



GUJCOT TRADE ASSOCIATION

MONTHLY RATE MOVEMENT Oct-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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- October month was dominated fully by speculators and funds. ICE Dec future started from 66 cents it trawled toward new high of 52 weeks and crossed all retracement barriers and touched 72.63 intraday in last week. But due to overbought, hike in Covid-19 cases, and proposed lockdown in Europe gave sharp turn and ICE future gave up half of the monthly gain in last three days of the month. Dec NY gained 313 points M/M. As October WASDE was somewhat bullish. USDA reduced US crop. Still market players feel that in next WASDE USDA will reduce more US crop.
- Despite higher rate export sales were decent and at the end of October US committed nearly 9 million bales out of that 3 million bales already shipped. Due to higher opening stock shipment in this time is higher. It looks easy to achieve US export goal set by USDA.
- Chinese future surged unexpectedly to 15,000 levels. After completion of auction from reserve in September end Chinese buyers were active in purchase of cotton. China was main force to dominate uptrend in October.
- Reduction in Pakistan crop Pakistan, Pakistan was leading importer in last two week of October.
- In India main arrivals starts from North India and CCI was active from 1st week. As soon as moisture reduces, they started to procuring big quantities. Kapas rate was



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supported by CCI buying and also support from local and foreign futures. North rate touched top of 4,210 in last week and get turn around with some profit taking.

- Gujarat, Maharashtra, Madhya Pradesh and some south states season started slowly with some lower grade due to last rainfall in October. But it was recovered and from mid of October good grade arrivals started.
- Exporters, and mills both active buyers and rate advanced from 37,000 to 40,500 during short period. Due to disparity and sentiment of uptrend ginner played long and earned. In last week of the month some reversal in sentiment brought rate below 40,000 Rs per Candy level.
- In Gujarat still old kapas of season 2019/20 is available and some gins are running with old crop also.
- We think that Gujarat October month pressing will be higher than expected.
- Indian basis remains between -3.67 to -0.24.
- Rupee was stronger in first half of the month while due to hike in Covid-19 cases rupee depreciated in later part of the month.



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Gujarat Spot Rate Changes Oct-2020						
Variety	Staple Length	Mic.	31-10-20	26-10-19	Change (Y/Y)	
					Rs./Candy	In Per.(%)
Shankar 6	29 MM	3.8	39,700	39,300	400	1.02%
V-797	13 % Trash		25,450	32,250	-6,800	-21.09%
MCX Spot Rate			19,170	18,940	230	1.21%
USD-INR Exchange			74.10	70.88	3.22	4.54%

Monthly - Average Spot Rate Oct-2020					
Variety	Staple Length	Mic.	Price Range		Average Of 27 Days
			Low	High	
Shankar 6	29	3.8	36,700	40,550	38,706
V-797	13% Trash		23,250	25,900	24,709
MCX Spot Rate			17,540	19,530	18,605
USD Exchange Rate			73.13	74.10	73.48



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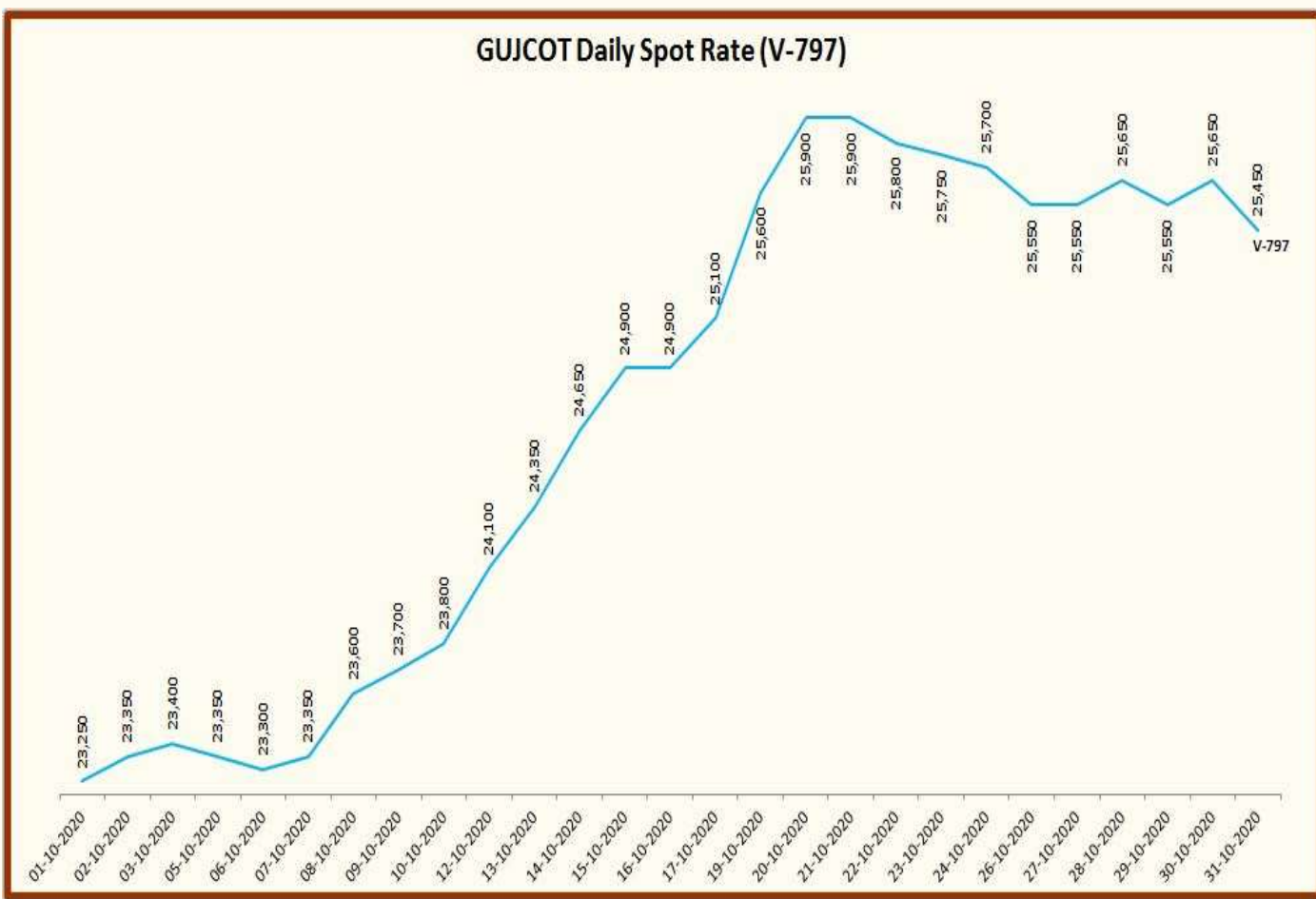
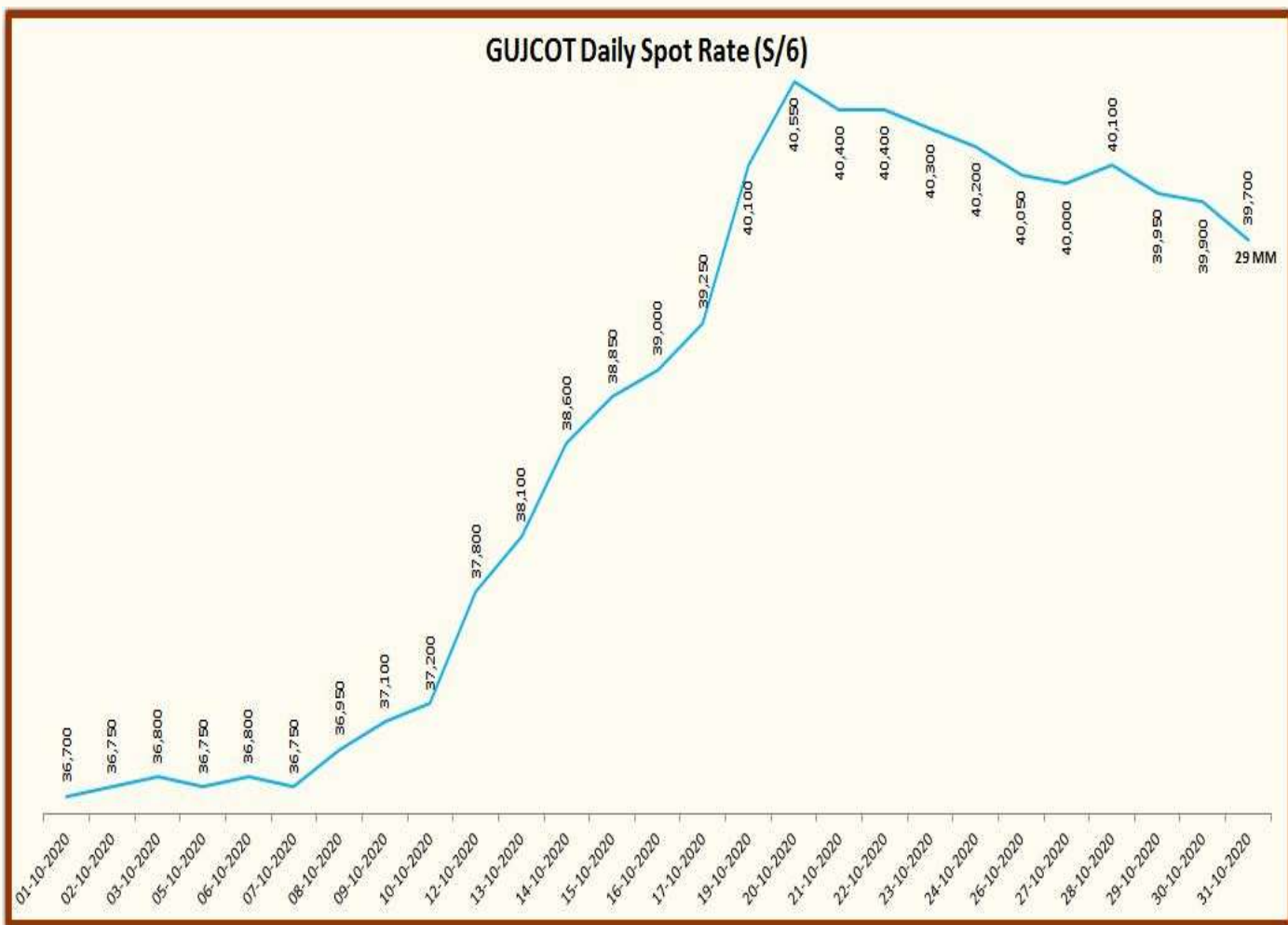
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Gujarat Spot Rate – Oct-2020				
Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-10-2020	36,700	23,250	17,540	73.14
02-10-2020	36,750	23,350	17,540	73.14
03-10-2020	36,800	23,400	17,540	73.14
05-10-2020	36,750	23,350	17,560	73.29
06-10-2020	36,800	23,300	17,560	73.45
07-10-2020	36,750	23,350	17,610	73.33
08-10-2020	36,950	23,600	17,770	73.23
09-10-2020	37,100	23,700	17,820	73.13
10-10-2020	37,200	23,800	17,820	73.13
12-10-2020	37,800	24,100	18,030	73.27
13-10-2020	38,100	24,350	18,340	73.35
14-10-2020	38,600	24,650	18,570	73.30
15-10-2020	38,850	24,900	18,630	73.38
16-10-2020	39,000	24,900	18,770	73.34
17-10-2020	39,250	25,100	18,770	73.34
19-10-2020	40,100	25,600	19,300	73.37
20-10-2020	40,550	25,900	19,500	73.46
21-10-2020	40,400	25,900	19,530	73.58
22-10-2020	40,400	25,800	19,510	73.53
23-10-2020	40,300	25,750	19,450	73.62
24-10-2020	40,200	25,700	19,450	73.62
26-10-2020	40,050	25,550	19,360	73.85
27-10-2020	40,000	25,550	19,310	73.70
28-10-2020	40,100	25,650	19,390	73.87
29-10-2020	39,950	25,550	19,320	74.10
30-10-2020	39,900	25,650	19,170	74.10
31-10-2020	39,700	25,450	19,170	74.10



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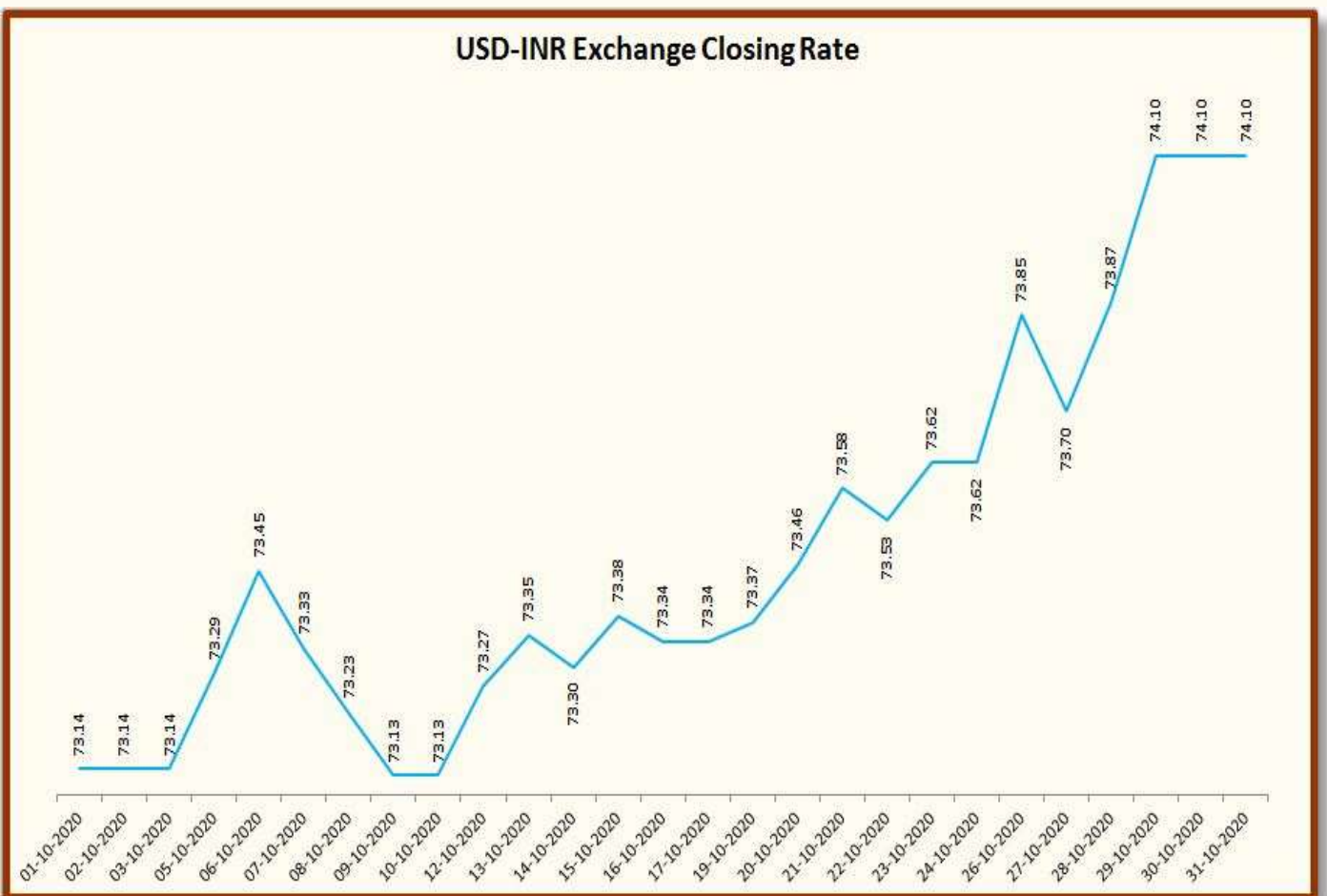
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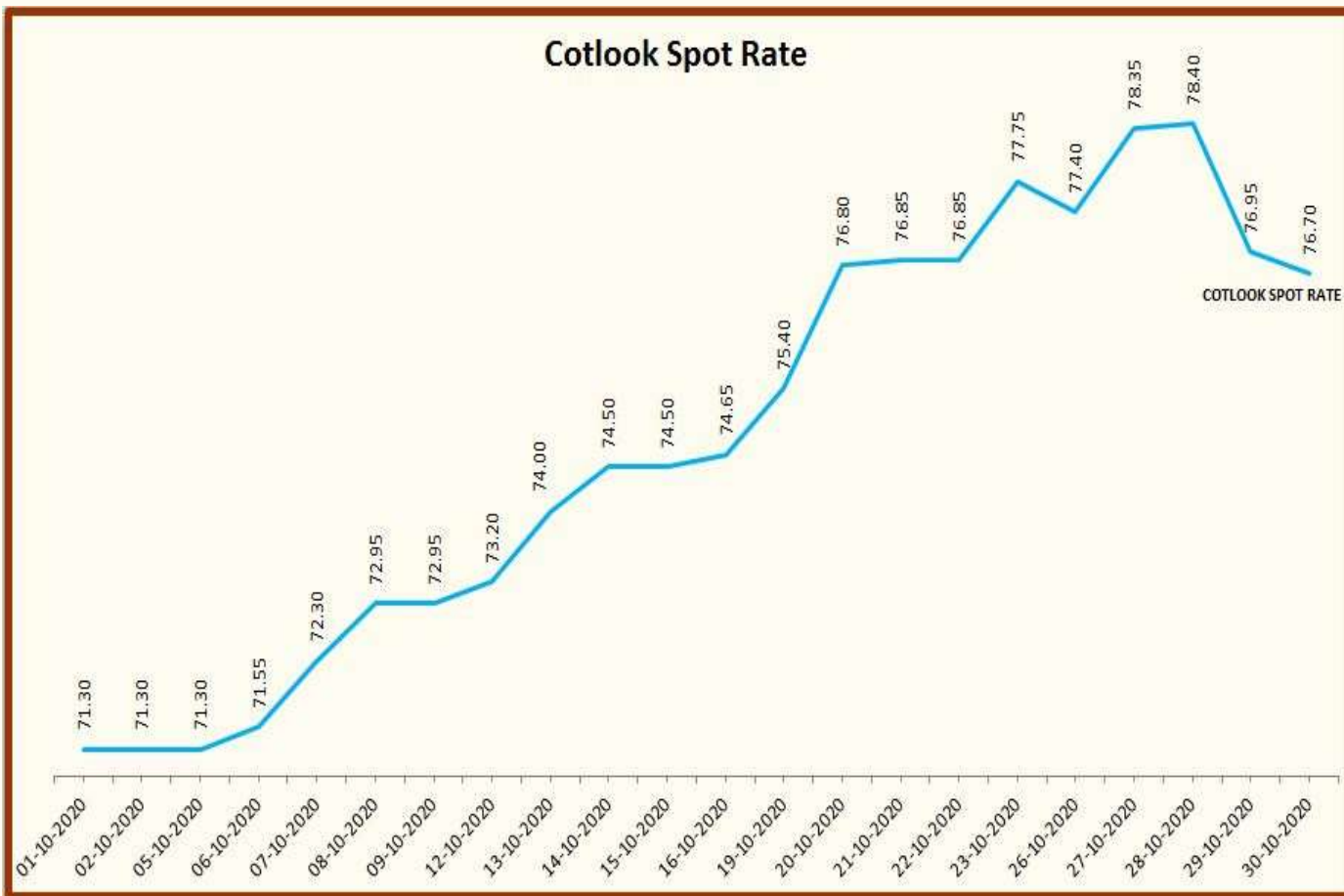
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Foreign Cotton Indices & Futures			
Date	Cotlook	ICE	
	Spot Rate	Dec-20	Mar-21
01-10-20	71.30	65.91	66.70
02-10-20	71.30	65.82	66.63
05-10-20	71.30	66.03	66.92
06-10-20	71.55	66.86	67.72
07-10-20	72.30	67.59	68.35
08-10-20	72.95	67.49	68.26
09-10-20	72.95	67.64	68.42
12-10-20	73.20	68.37	69.18
13-10-20	74.00	68.83	69.64
14-10-20	74.50	68.93	69.72
15-10-20	74.50	69.22	69.93
16-10-20	74.65	69.92	70.56
19-10-20	75.40	71.16	71.83
20-10-20	76.80	71.02	71.70
21-10-20	76.85	71.04	71.73
22-10-20	76.85	71.94	72.51
23-10-20	77.75	71.29	71.87
26-10-20	77.40	72.11	72.72
27-10-20	78.35	72.03	72.73
28-10-20	78.40	70.17	71.03
29-10-20	76.95	69.82	70.80
30-10-20	76.70	68.92	69.78



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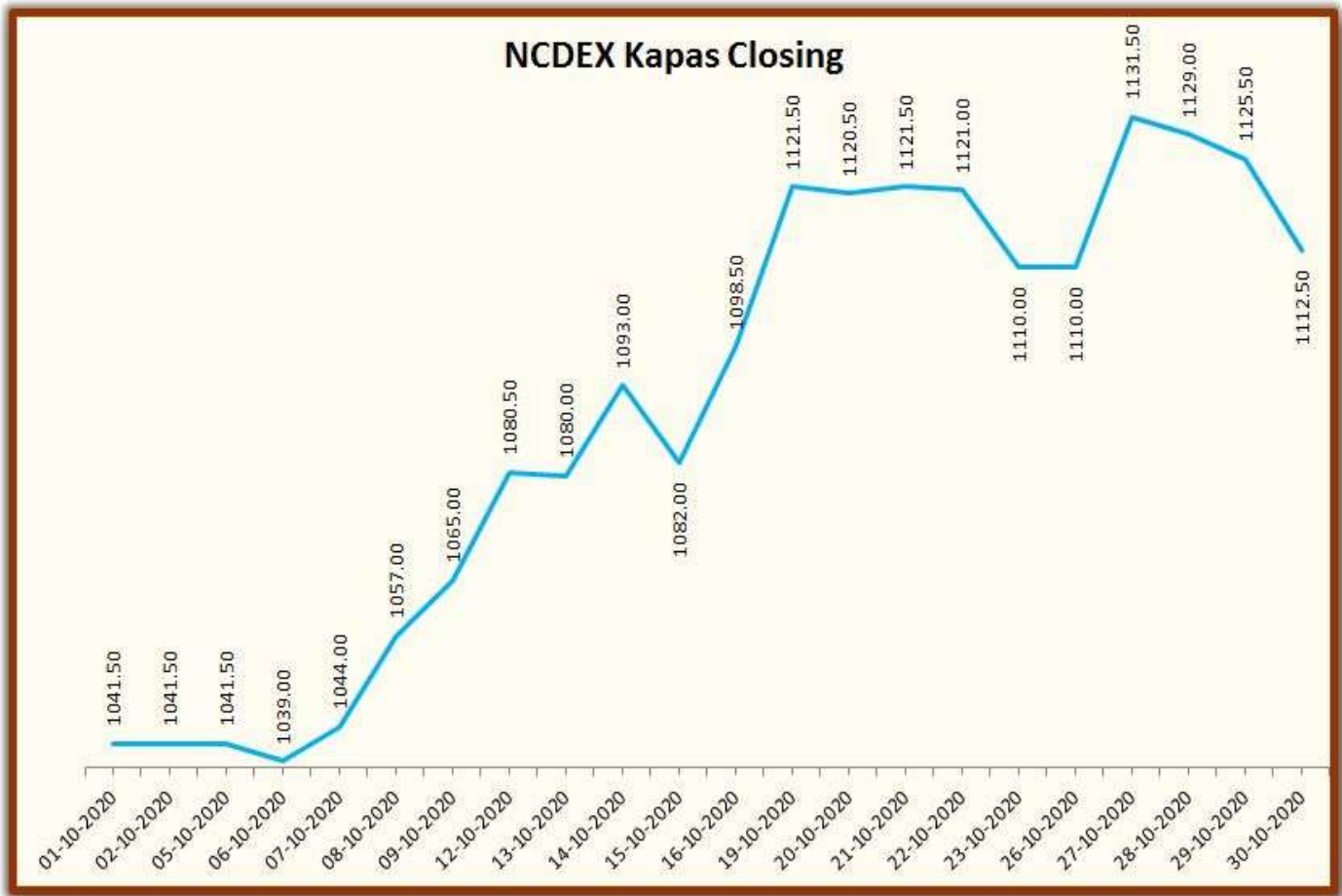
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Indian Cotton Futures				
Date	NCDEX Kapas	MCX		
	30-Apr-21	Oct-20	Nov-20	Dec-20
01-10-2020	1041.50	18,240	18,260	
02-10-2020	1041.50	18,240	18,260	
05-10-2020	1041.50	18,350	18,390	
06-10-2020	1039.00	18,290	18,310	
07-10-2020	1044.00	18,350	18,500	
08-10-2020	1057.00	18,480	18,650	
09-10-2020	1065.00	18,610	18,760	
12-10-2020	1080.50	18,940	19,150	
13-10-2020	1080.00	18,950	19,160	
14-10-2020	1093.00	19,120	19,330	
15-10-2020	1082.00	19,090	19,250	
16-10-2020	1098.50	19,350	19,550	
19-10-2020	1121.50	19,850	20,010	19,750
20-10-2020	1120.50	19,610	19,850	20,200
21-10-2020	1121.50	19,800	19,980	20,200
22-10-2020	1121.00	19,840	20,000	20,090
23-10-2020	1110.00	19,830	19,770	19,930
26-10-2020	1110.00	19,250	19,480	19,720
27-10-2020	1131.50	19,410	19,740	19,860
28-10-2020	1129.00	19,630	19,610	19,910
29-10-2020	1125.50	19,480	19,560	19,730
30-10-2020	1112.50	19,290	19,430	19,610



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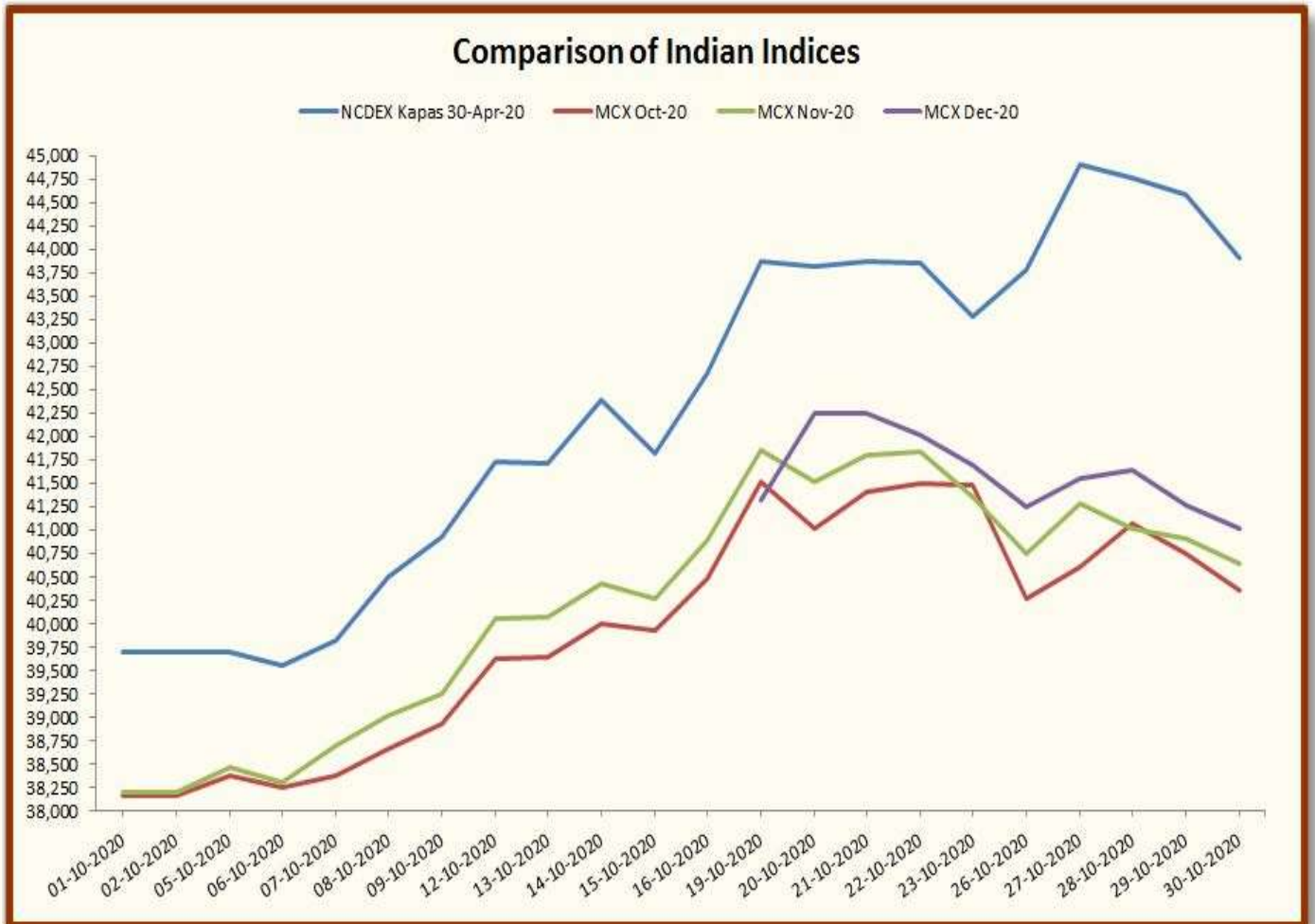
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Indian Indices in Rs/Candy Rate				
Date	NCDEX Kapas	MCX		
	30-Apr-21	Oct-20	Nov-20	Dec-20
01-10-2020	39,691	38,153	38,194	
02-10-2020	39,691	38,153	38,194	
05-10-2020	39,691	38,383	38,466	
06-10-2020	39,561	38,257	38,299	
07-10-2020	39,822	38,383	38,696	
08-10-2020	40,502	38,655	39,010	
09-10-2020	40,920	38,927	39,240	
12-10-2020	41,731	39,617	40,056	
13-10-2020	41,705	39,638	40,077	
14-10-2020	42,384	39,993	40,433	
15-10-2020	41,809	39,931	40,265	
16-10-2020	42,672	40,474	40,893	
19-10-2020	43,875	41,520	41,855	41,311
20-10-2020	43,822	41,018	41,520	42,252
21-10-2020	43,875	41,416	41,792	42,252
22-10-2020	43,849	41,499	41,834	42,022
23-10-2020	43,273	41,478	41,353	41,688
26-10-2020	43,771	40,265	40,746	41,248
27-10-2020	44,896	40,600	41,290	41,541
28-10-2020	44,765	41,060	41,018	41,646
29-10-2020	44,582	40,746	40,914	41,269
30-10-2020	43,902	40,349	40,642	41,018



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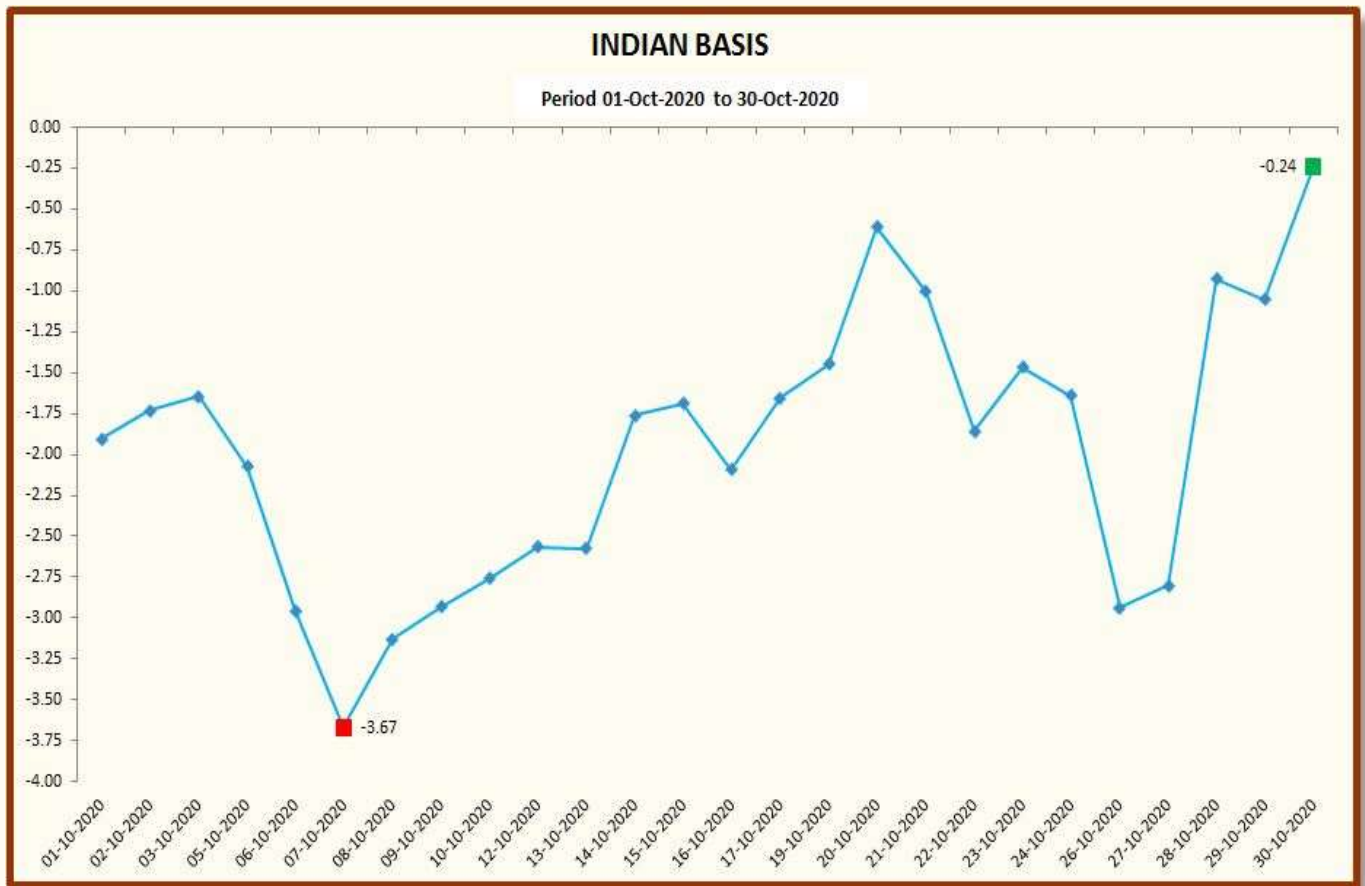
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INDIAN BASIS					
DATE	29 MM	USD-INR	Cents/lb	ICE DEC	BASIS
01-10-2020	36,700	73.14	64.00	65.91	-1.91
02-10-2020	36,750	73.14	64.09	65.82	-1.73
03-10-2020	36,800	73.14	64.18	65.82	-1.64
05-10-2020	36,750	73.29	63.96	66.03	-2.07
06-10-2020	36,800	73.45	63.91	66.86	-2.95
07-10-2020	36,750	73.33	63.92	67.59	-3.67
08-10-2020	36,950	73.23	64.36	67.49	-3.13
09-10-2020	37,100	73.13	64.71	67.64	-2.93
10-10-2020	37,200	73.13	64.88	67.64	-2.76
12-10-2020	37,800	73.27	65.80	68.37	-2.57
13-10-2020	38,100	73.35	66.25	68.83	-2.58
14-10-2020	38,600	73.30	67.17	68.93	-1.76
15-10-2020	38,850	73.38	67.53	69.22	-1.69
16-10-2020	39,000	73.34	67.83	69.92	-2.09
17-10-2020	39,250	73.34	68.26	69.92	-1.66
19-10-2020	40,100	73.37	69.71	71.16	-1.45
20-10-2020	40,550	73.46	70.41	71.02	-0.61
21-10-2020	40,400	73.58	70.03	71.04	-1.01
22-10-2020	40,400	73.53	70.08	71.94	-1.86
23-10-2020	40,300	73.62	69.82	71.29	-1.47
24-10-2020	40,200	73.62	69.65	71.29	-1.64
26-10-2020	40,050	73.85	69.17	72.11	-2.94
27-10-2020	40,000	73.70	69.23	72.03	-2.80
28-10-2020	40,100	73.87	69.24	70.17	-0.93
29-10-2020	39,950	74.10	68.77	69.82	-1.05
30-10-2020	39,900	74.10	68.68	68.92	-0.24



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Team Gujcot thanks the Broker Panel

Shri Sujalbhaj, Shri Pravinbhaj, Shri Sandipbhaj, Shri Ananbhaj, Shri Ajaybhaj, Shri Jatinbhaj, Shri Manishbhaj, Shri Anilbhaj, Shri Niravbhaj and Shri Mukeshbhaj Purohit.

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