



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 18-MAY-2019

Market Movement from 13th May 2019 to 18th May 2019

- This week was also dominated by bears. NY July gave up 246 point while December gave up 302 point. Spread between NY July-December contract narrowed but still December stay in little carry.
- Export sales were decent. US Export sale crossed the USDA export target. Shipment are also as per required pace to meet the lowered export target. But market ignored positive US Export sales data and remained bearish.
- Broken trade negotiation between US-China weighed on the market and speculators played short game on NY futures.
- Indian cotton future recovered sharply from its highly undervalued prices to physical market. Ginners are not willing to book loss at this juncture and will wait for market to recover by demand. Slow supply has given better support at around 44,000 Rs. per Candy levels and looks that it may remain firm.
- Import parity is excellent so regular booking by Indian consumers was witnessed. Indian physical market is nearly 1,500 on basis so export looks unviable at this level.
- Yarn market suddenly dropped so mills are buying very cautiously.
- Gujarat 29 mm Cotton sold between 44,000 to 44,750 Rs/Candy.
- All India Daily Arrivals remained between 28,000 to 30,000 bales.
- Gujarat Daily Pressing was approximately 9,000 to 12,000 bales.
- NY Jul futures w/w lost 2.46 cents.
- Indian Rupee remained weaker between 70.03 to 70.53 during this week.



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Global

US Weekly Export Sales

- Net UPLAND sales of 2,26,900 RB for 2018-2019 were down 4 percent from the previous week, but up 8 percent from the prior 4-week average. Increases were reported for Turkey (70,700 RB, including decreases of 7,100 RB), India (55,800 RB), Vietnam (27,500 RB), Indonesia (26,500 RB), and Taiwan (10,400 RB, including 500 RB switched from Vietnam).
- For 2019-2020, net UPLAND sales of 1,76,400 RB were primarily for Indonesia (93,700 RB), Vietnam (44,000 RB), South Korea (13,100 RB), Peru (5,700 RB), and Thailand (5,700 RB).
- UPLAND Exports of 3,62,800 RB were down 6 percent from the previous week, but up 9 percent from the prior 4-week average. Exports were primarily to Vietnam (98,500 RB), China (64,400 RB), Turkey (48,500 RB), India (37,700 RB), and Pakistan (34,900 RB).
- Net sales of PIMA totaling 8,200 RB were up noticeably from the previous week, but down 17 percent from the prior 4-week average. Increases were primarily for Indonesia (4,100 RB), Pakistan (2,100 RB), and China (1,000 RB).
- PIMA Exports of 22,900 RB were up 38 percent from the previous week and 86 percent from the prior 4-week average. The destinations were China (10,400 RB), India (4,500 RB), Vietnam (2,200 RB), Peru (1,900 RB), and Pakistan (1,800 RB).

US Export Sales	09-May-2019
Marketing Year 2018-19	
Upland Gross Sales	2,50,900
Cancellation	24,000
Net Upland Sales	2,26,900
PIMA Gross Sales	8,200
Cancellation	0
Net PIMA Sales	8,200
Total Gross Sales	2,59,100
Total Cancellation	24,000
Total Net Sales	2,35,100
Shipments	
UPLAND	3,62,800
PIMA	22,900
Total Shipment	3,85,700
Marketing Year 2019-20	
Net Upland Sales	1,76,400
Net PIMA Sales	0
Total Net Sales	1,76,400
All Figures in US Running Bale	

China Cotton Auction

Cumulative Update

From May 5 to May 17, the cumulative turnover of reserve cotton was 1,10,400 tons, and the turnover rate was 91.68%.



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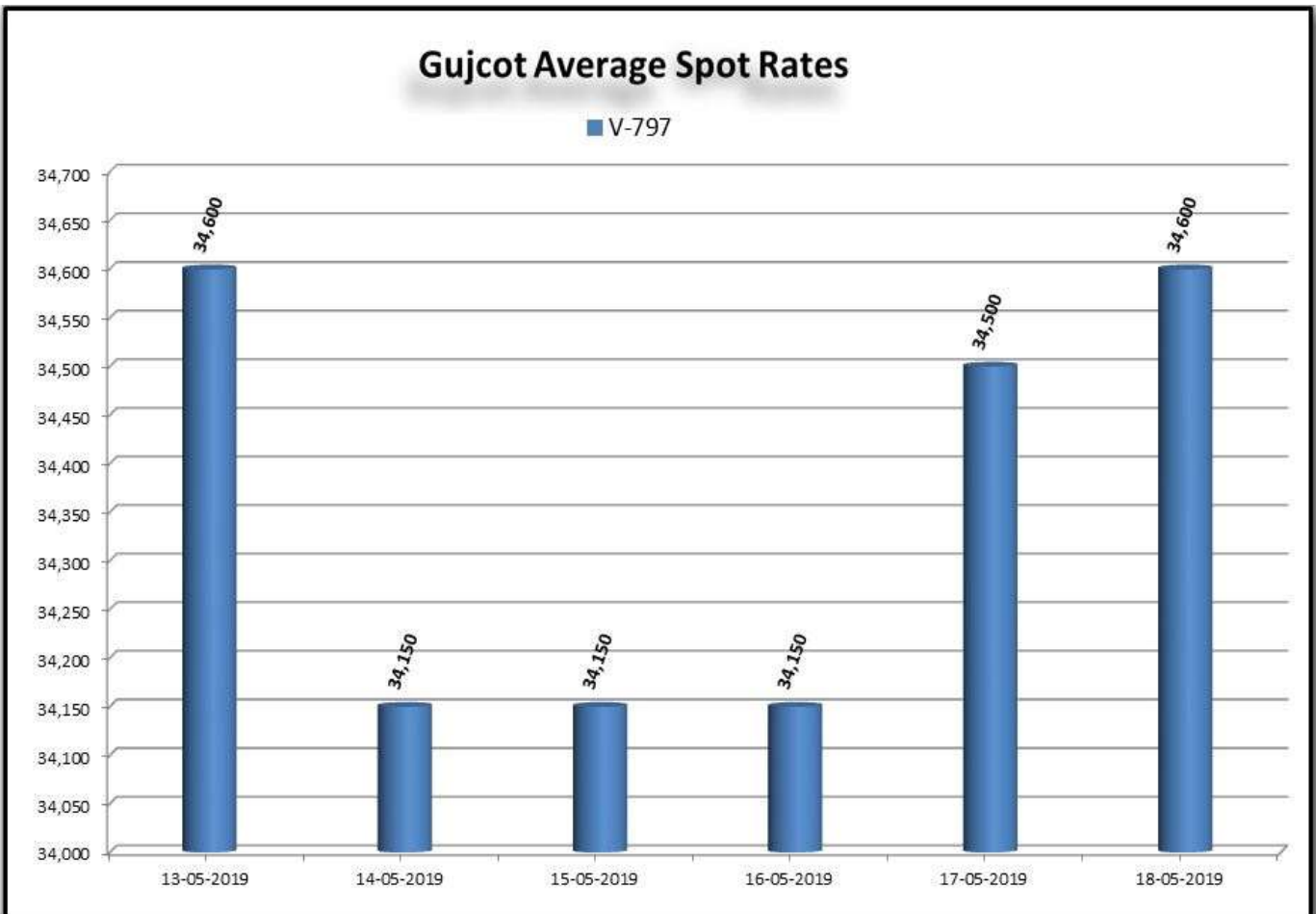
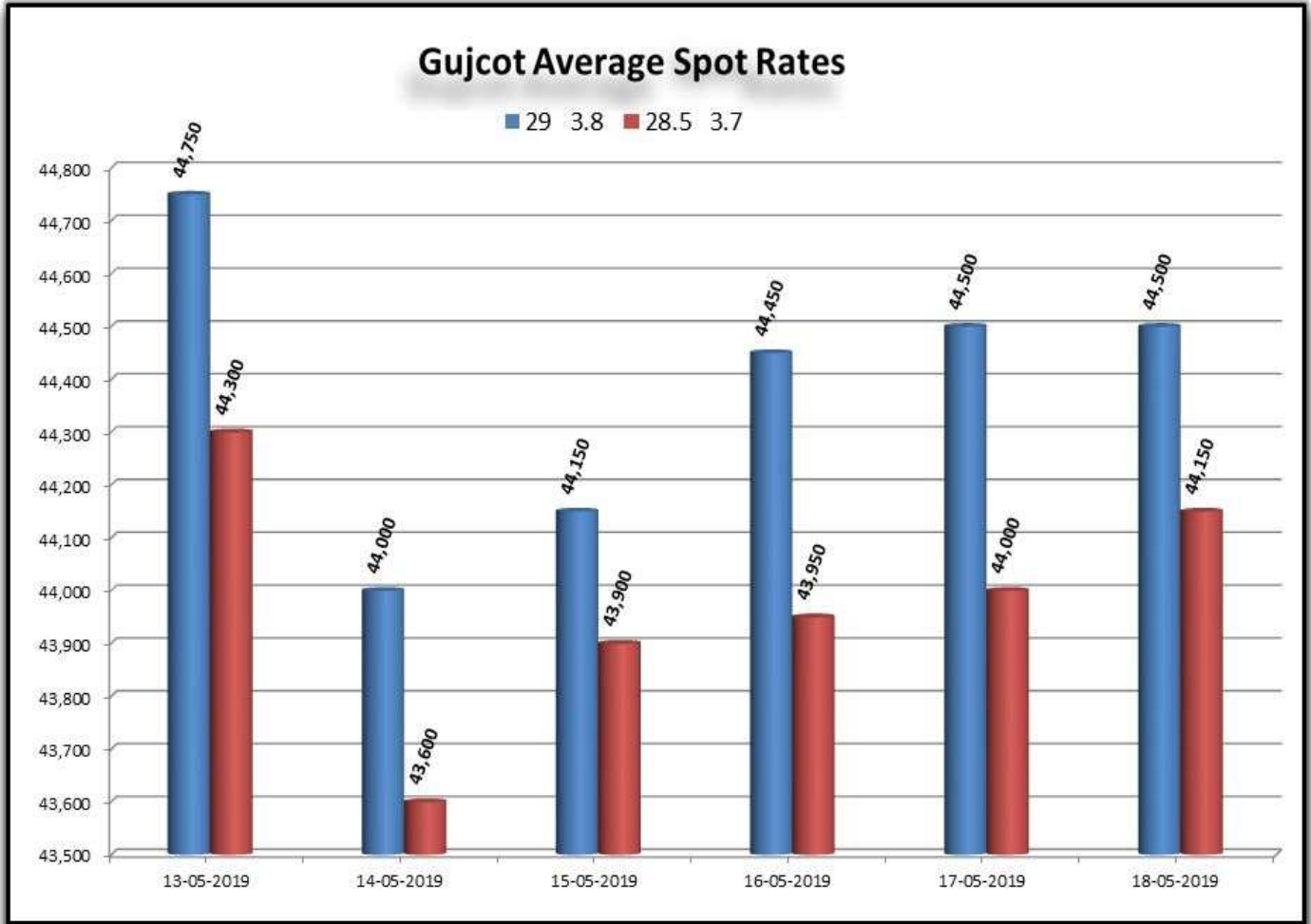
Average Rate Of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	44,000	44,750	44,392
Shankar 6	28.5	3.7	43,600	44,300	43,983
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3	No Quote	No Quote	No Quote
V-797	13% Trash		34,150	34,600	34,358
MCX Spot Rate			21,310	21,530	21,410
USD Exchange Rate			70.03	70.53	70.30

Rate Of Last Week					
Date	29 3.8	28.5 3.7	V-797	MCX Spot Rate	USD-INR Exchange
13-05-2019	44,750	44,300	34,600	21,530	70.53
14-05-2019	44,000	43,600	34,150	21,360	70.44
15-05-2019	44,150	43,900	34,150	21,520	70.33
16-05-2019	44,450	43,950	34,150	21,310	70.03
17-05-2019	44,500	44,000	34,500	21,370	70.22
18-05-2019	44,500	44,150	34,600	21,370	70.22



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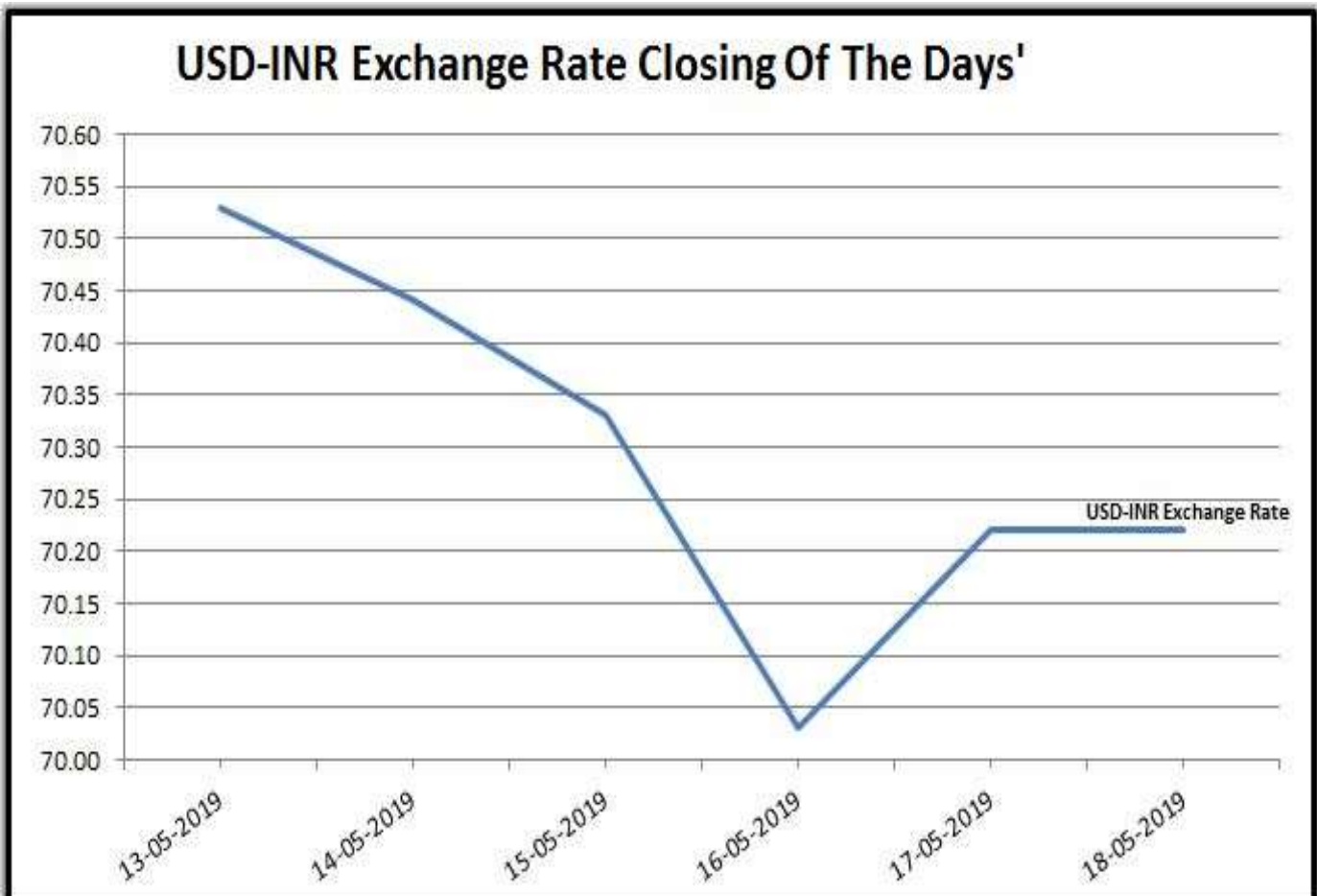
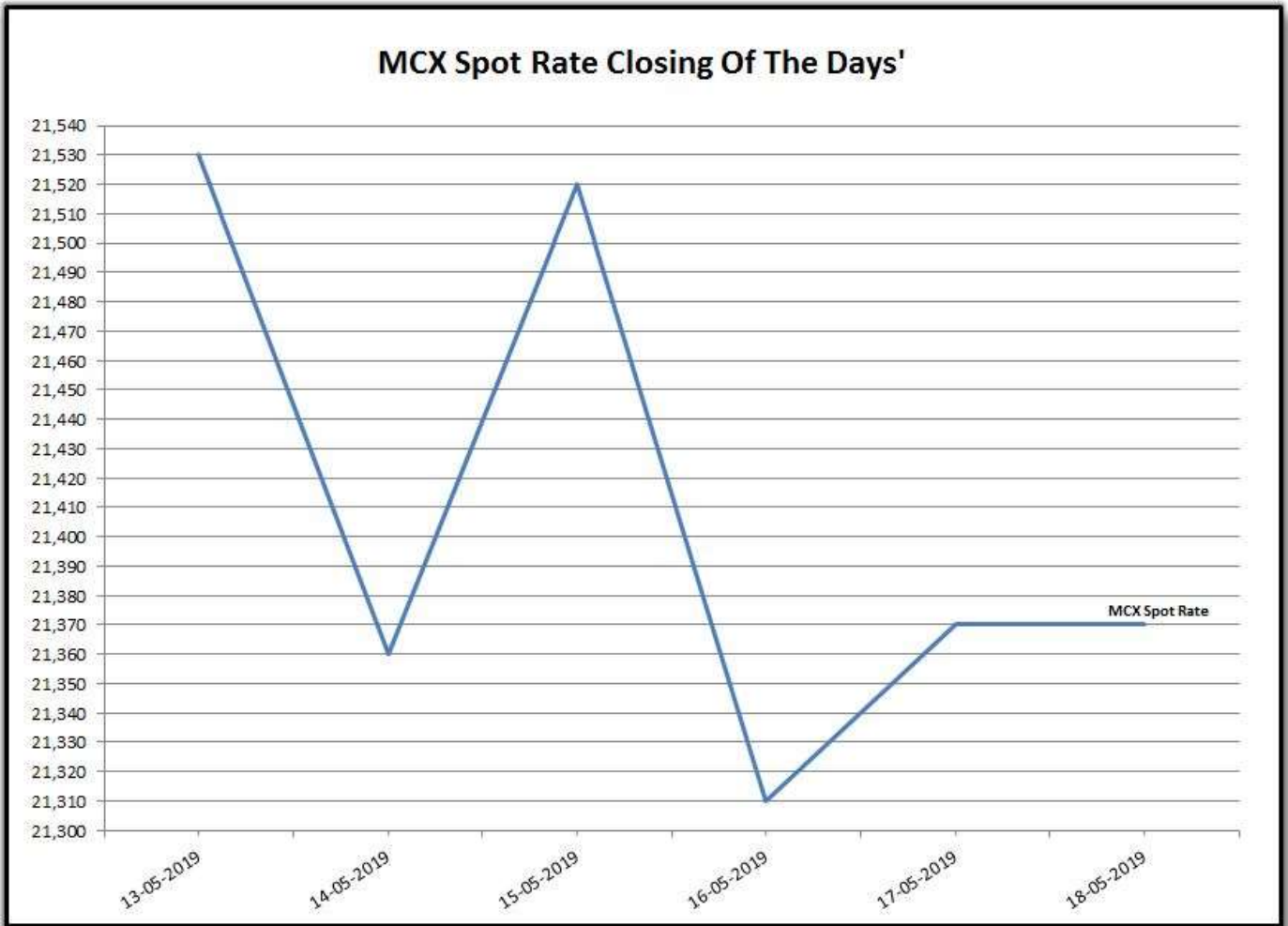
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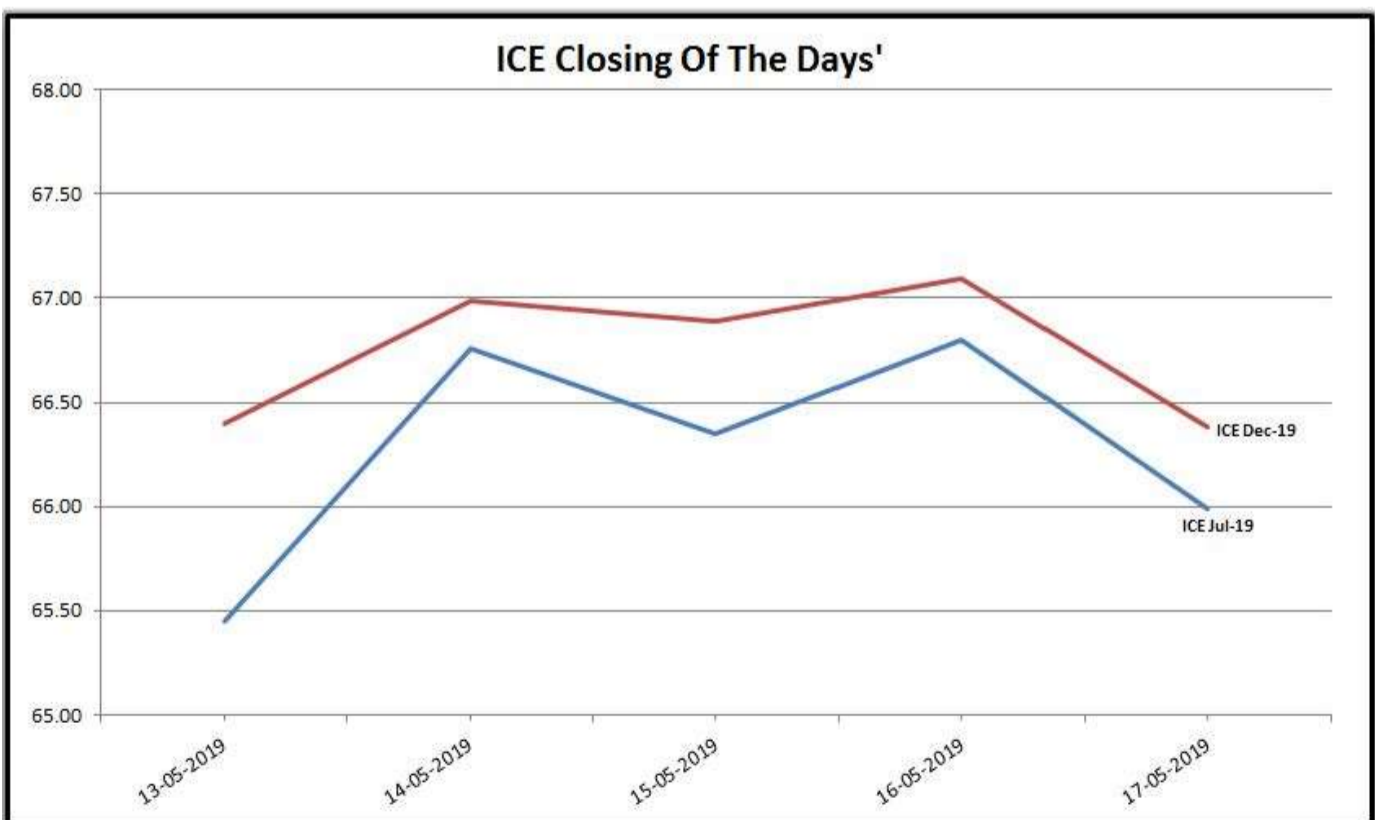
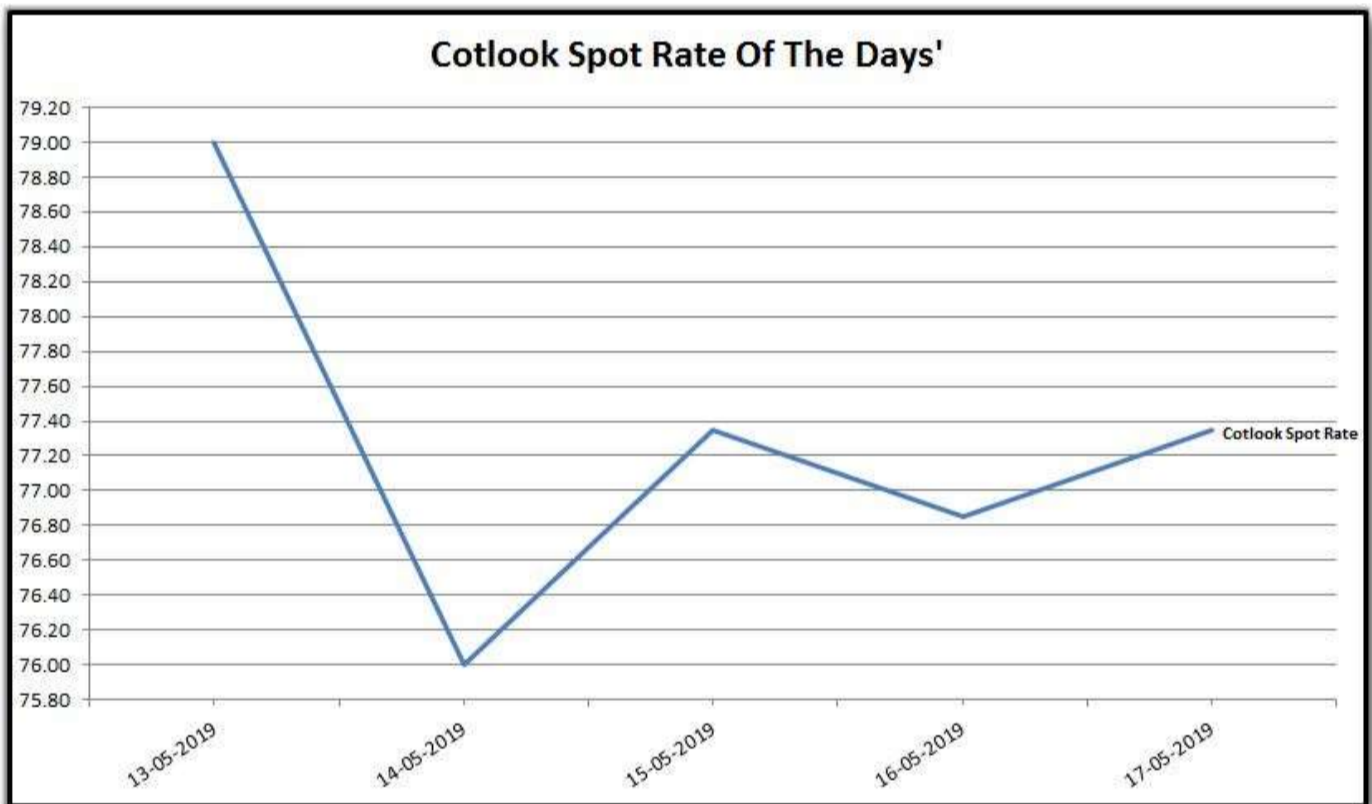




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-19	Dec-19
13-05-2019	79.00	65.45	66.40
14-05-2019	76.00	66.76	66.99
15-05-2019	77.35	66.35	66.89
16-05-2019	76.85	66.80	67.09
17-05-2019	77.35	65.99	66.38

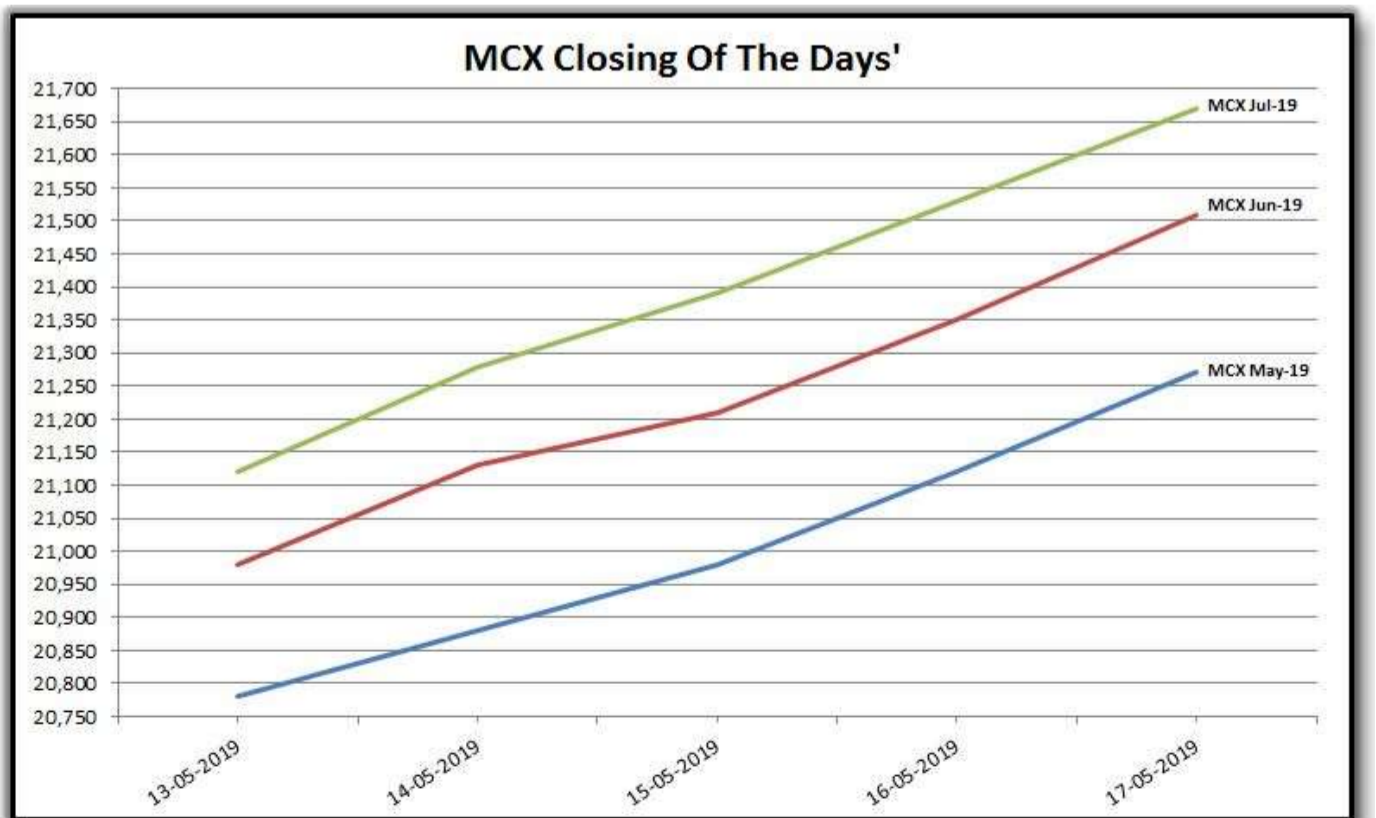
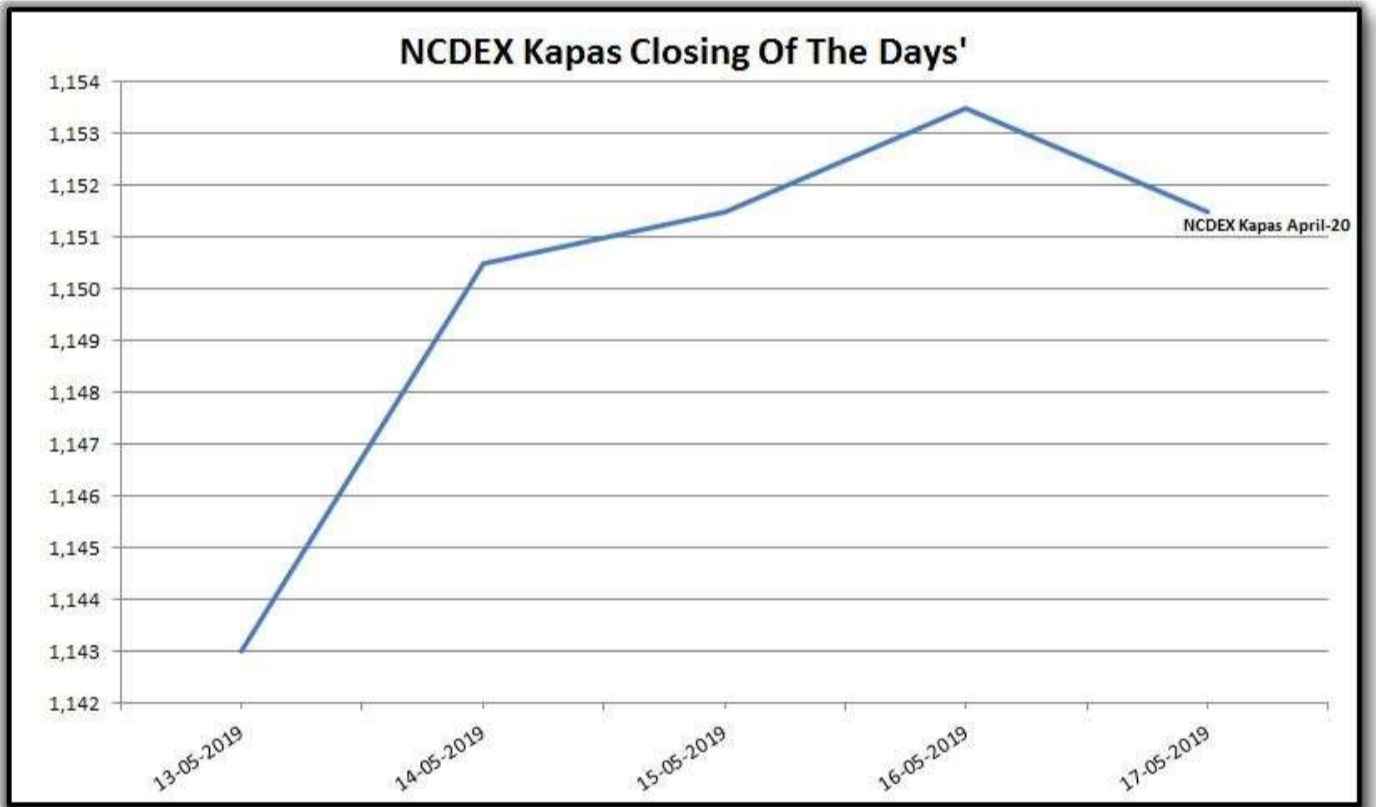




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Indian Indices				
Date	NCDEX Kapas	MCX		
	30-Apr-19	May-19	Jun-19	Jul-19
13-05-2019	1143.00	20,780	20,980	21,120
14-05-2019	1150.50	20,880	21,130	21,280
15-05-2019	1151.50	20,980	21,210	21,390
16-05-2019	1153.50	21,120	21,350	21,530
17-05-2019	1151.50	21,270	21,510	21,670



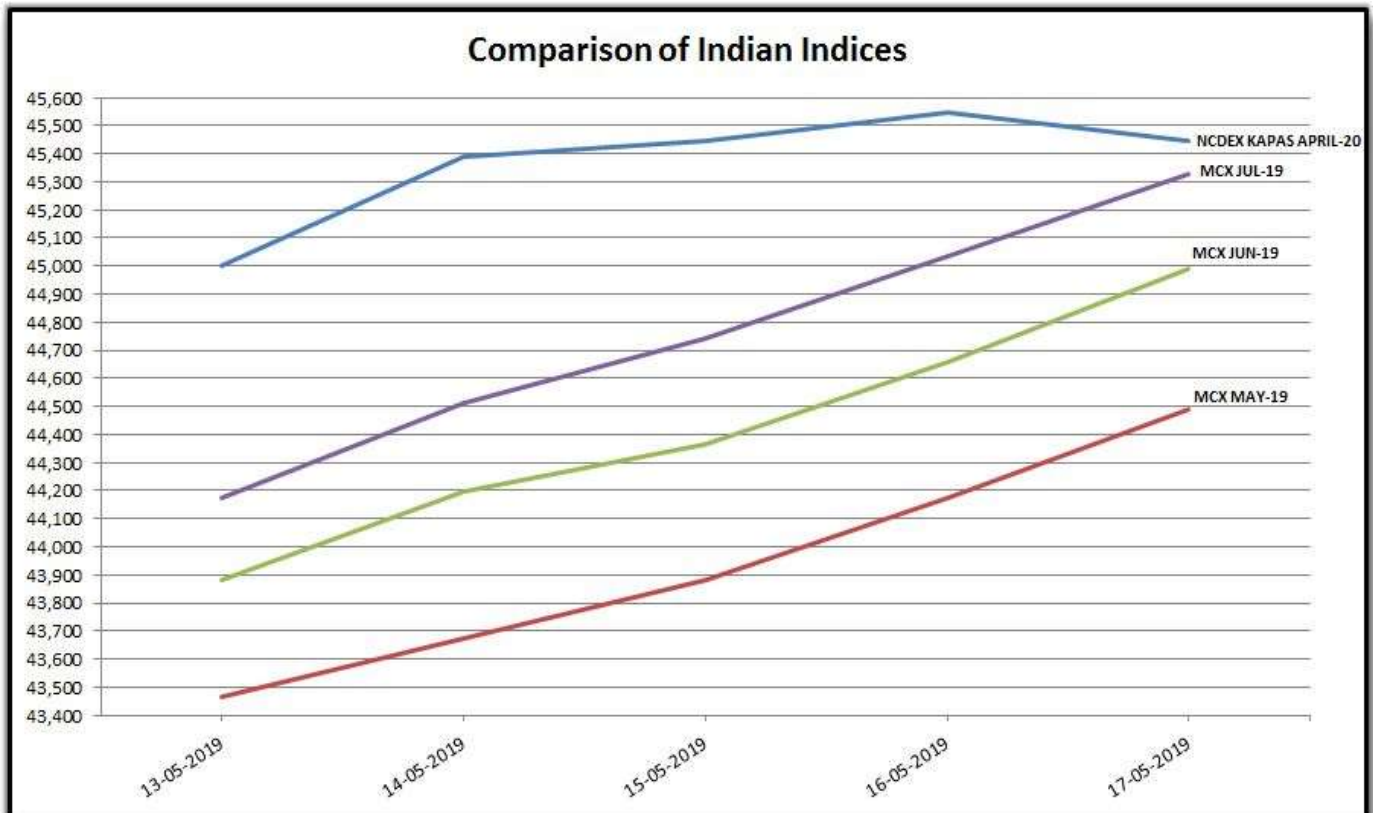


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	May-19	Jun-19	Jul-19
13-05-2019	44,999	43,466	43,884	44,177
14-05-2019	45,391	43,675	44,198	44,511
15-05-2019	45,444	43,884	44,365	44,741
16-05-2019	45,548	44,177	44,658	45,034
17-05-2019	45,444	44,490	44,992	45,327

Remark :- For NCDEX Kapas we have taken seed rate 500/20 Kg to convert in Candy.

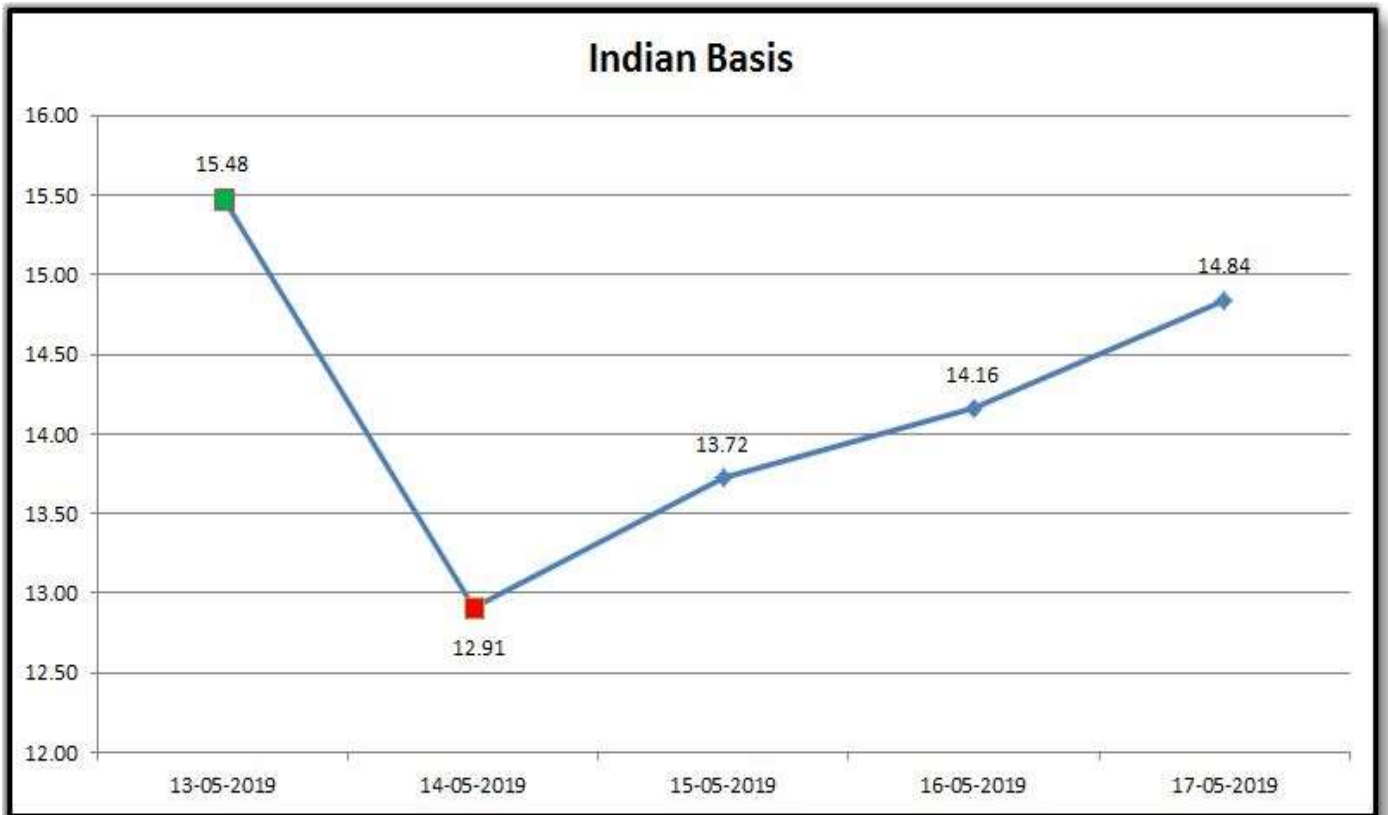




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE JUL	BASIS
13-05-2019	44,750	70.53	80.93	65.45	15.48
14-05-2019	44,000	70.44	79.67	66.76	12.91
15-05-2019	44,150	70.33	80.07	66.35	13.72
16-05-2019	44,450	70.03	80.96	66.80	14.16
17-05-2019	44,500	70.22	80.83	65.99	14.84





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Report prepared by

Kalpesh Patel

Manager

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