



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 22-FEB-2020

Market Movement from 17th Feb 2020 to 22nd Feb 2020

- Monday NY Future was close due to President's Day holiday and next day Cotton futures rose over 1% to scale a more than two-week peak after China said it would give tariff exemptions on imports from United States to fulfill trade-deal commitments. And finally, NY March Future closed on Friday with 152 points weekly gain.
- China will grant exemptions on retaliatory duties imposed against 696 US goods, the most substantial tariff relief to be offered so far.
- Here with March auction was finished and started delivery so the next week ICE near future will be May Contract.
- Traders continue to see healthy demand for U.S. cotton even though Chinese purchasing has been absent as the country continues to deal with the outbreak of the coronavirus.
- U.S. Export Cumulative Sales reached 1,38,82,697 bales till 13th February.
- Indian physical market played in small range. Due to weaker rupee and firm NY merchant's active in buying. Limited export buying seen from local exporters.
- With sluggish buying in cottonseed ginners find difficulty to operate regularly. CCI is purchasing 30 to 40% of daily arrivals on all India level. Gujarat ginners are running very slowly to minimize losses.
- All India daily arrivals remained between 1,75,000 to 1,90,000 bales.
- Daily arrivals in Gujarat was between 40,000 to 45,000 bales.
- Gujcot Spot Rate remained between 39,200 to 39,500 Rs/Candy.
- Indian basis remained between 1.21 to 2.73.
- Indian Rupee remained stable between 71.29 to 71.65 during this week.



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Global

US Weekly Export Sales

- Net UPLAND sales of 2,35,300 RB for 2019-2020 were down 33 percent from the previous week and 30 percent from the prior 4-week average. Increases primarily for Vietnam (57,300 RB, including 700 RB switched from Japan and 400 RB switched from Taiwan), Pakistan (57,200 RB, including decreases of 27,100 RB), Turkey (46,600 RB, including 7,300 RB switched from Vietnam), South Korea (24,400 RB), and Indonesia (13,200 RB, including 2,700 RB switched from Japan), were offset by reductions primarily for Malaysia (12,500 RB), Japan (4,900 RB), China (1,100 RB), and Honduras (400 RB).
- For 2020-2021, net UPLAND sales of 1,41,200 RB were primarily for Indonesia (90,400 RB), Pakistan (29,900 RB), and Malaysia (11,000 RB).
- UPLAND Exports of 3,75,700 RB were down 6 percent from the previous week, but up 5 percent from the prior 4-week average. Exports were primarily to Pakistan (97,100 RB), Vietnam (85,200 RB), China (46,400 RB), Turkey (31,400 RB), and Indonesia (21,100 RB).
- Net sales of PIMA totaling 9,500 RB were down 13 percent from the previous week and 27 percent from the prior 4-week average. Increases were primarily for India (3,600 RB), Pakistan (2,300 RB), Turkey (1,100 RB), El Salvador (500 RB), and Germany (400 RB).
- PIMA Exports of 10,200 RB were up 38 percent from the previous week and 25 percent from the prior 4-week average. The primary destinations were India (4,400 RB), Pakistan (2,000 RB), Vietnam (900 RB), China (900 RB), and Peru (800 RB).

US Export Sales	13-Feb-2020
Marketing Year 2019-20	
Upland Gross Sales	2,97,800
Cancellation	62,500
Net Upland Sales	2,35,300
PIMA Gross Sales	9,500
Cancellation	0
Net PIMA Sales	9,500
Total Gross Sales	3,07,300
Total Cancellation	62,500
Total Net Sales	2,44,800
Shipments	
UPLAND	3,75,700
PIMA	10,200
Total Shipment	3,85,900
Marketing Year 2020-21	
Net Upland Sales	1,41,200
Net PIMA Sales	0
Total Net Sales	1,41,200
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	15-02-2020	22-02-2020	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	39,200	39,500	300	0.76%
Shankar 6	28.5 mm	3.7	38,750	39,050	300	0.77%
V-797	13 % Trash		30,950	30,900	-50	-0.16%
MCX Spot Rate			18,850	18,960	110	0.58%
USD-INR Exchange			71.36	71.65	0.29	0.40%

Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	39,200	39,500	39,392
Shankar 6	28.5	3.7	38,800	39,050	38,933
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		30,900	30,950	30,925
MCX Spot Rate			18,850	18,960	18,928
USD Exchange Rate			71.29	71.65	71.55

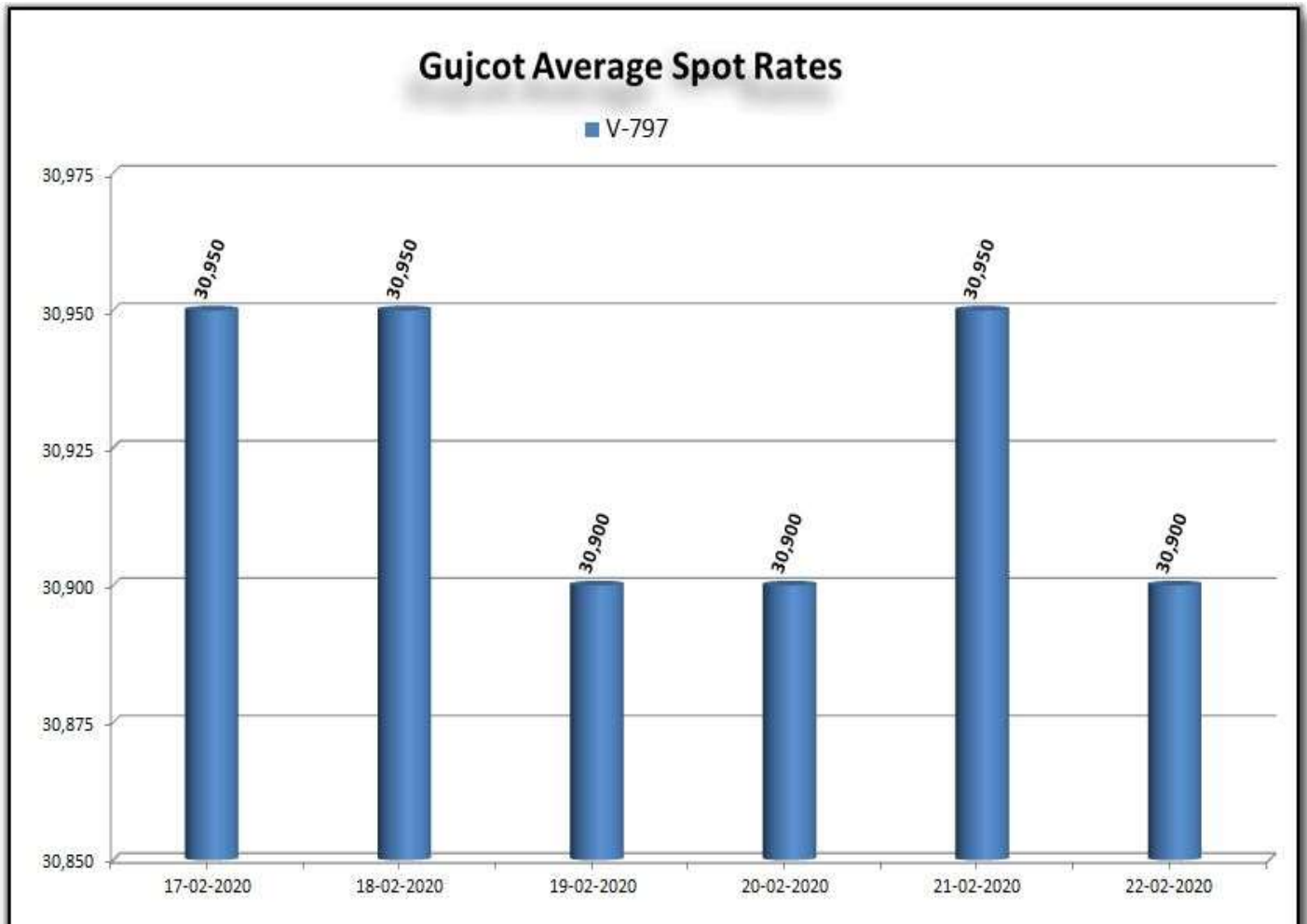
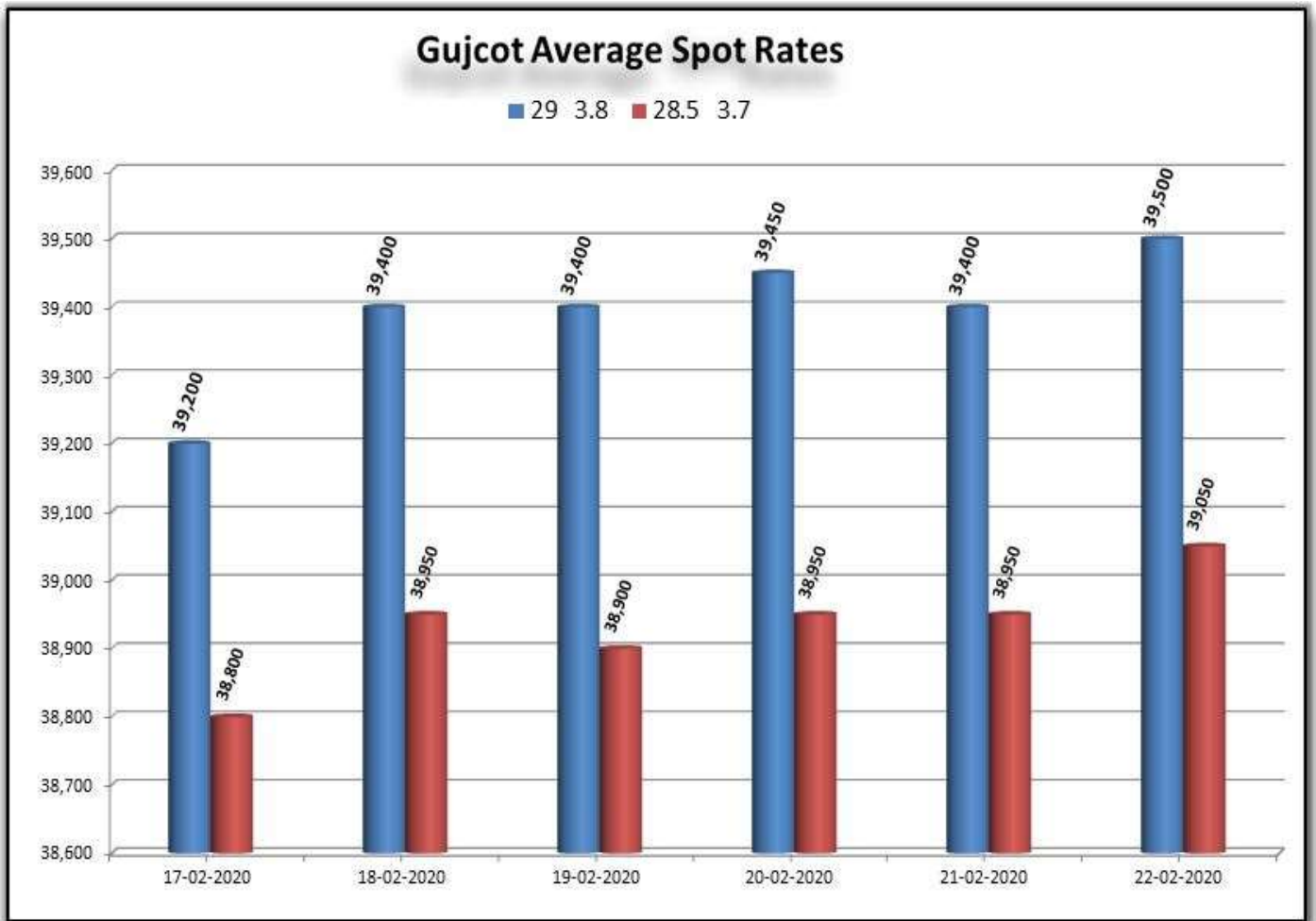
Rate of Last Week

Date	29 3.8	28.5 3.7	V-797	MCX Spot Rate	USD-INR Exchange
17-02-2020	39,200	38,800	30,950	18,850	71.29
18-02-2020	39,400	38,950	30,950	18,900	71.55
19-02-2020	39,400	38,900	30,900	18,940	71.52
20-02-2020	39,450	38,950	30,900	18,960	71.64
21-02-2020	39,400	38,950	30,950	18,960	71.65
22-02-2020	39,500	39,050	30,900	18,960	71.65



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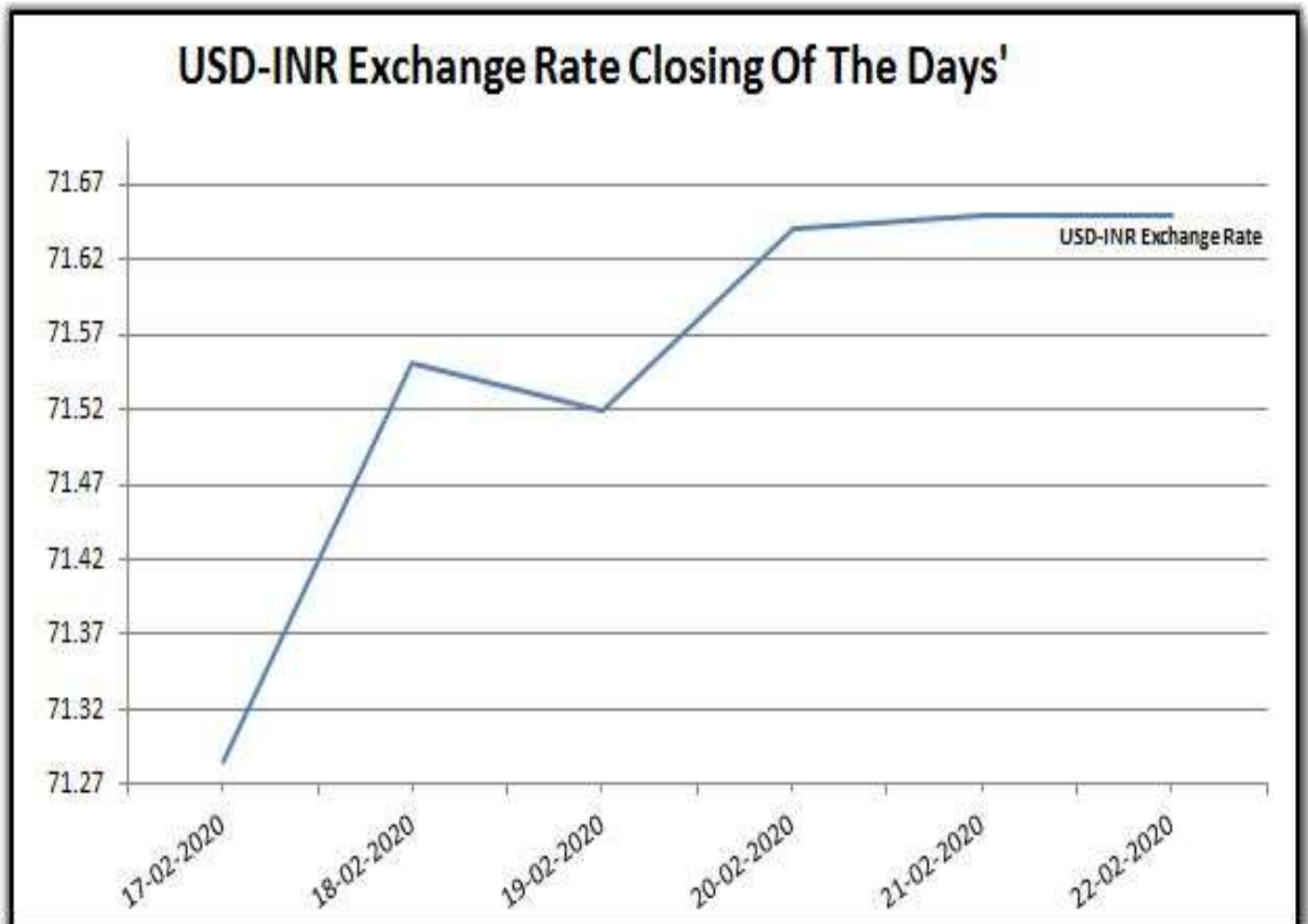
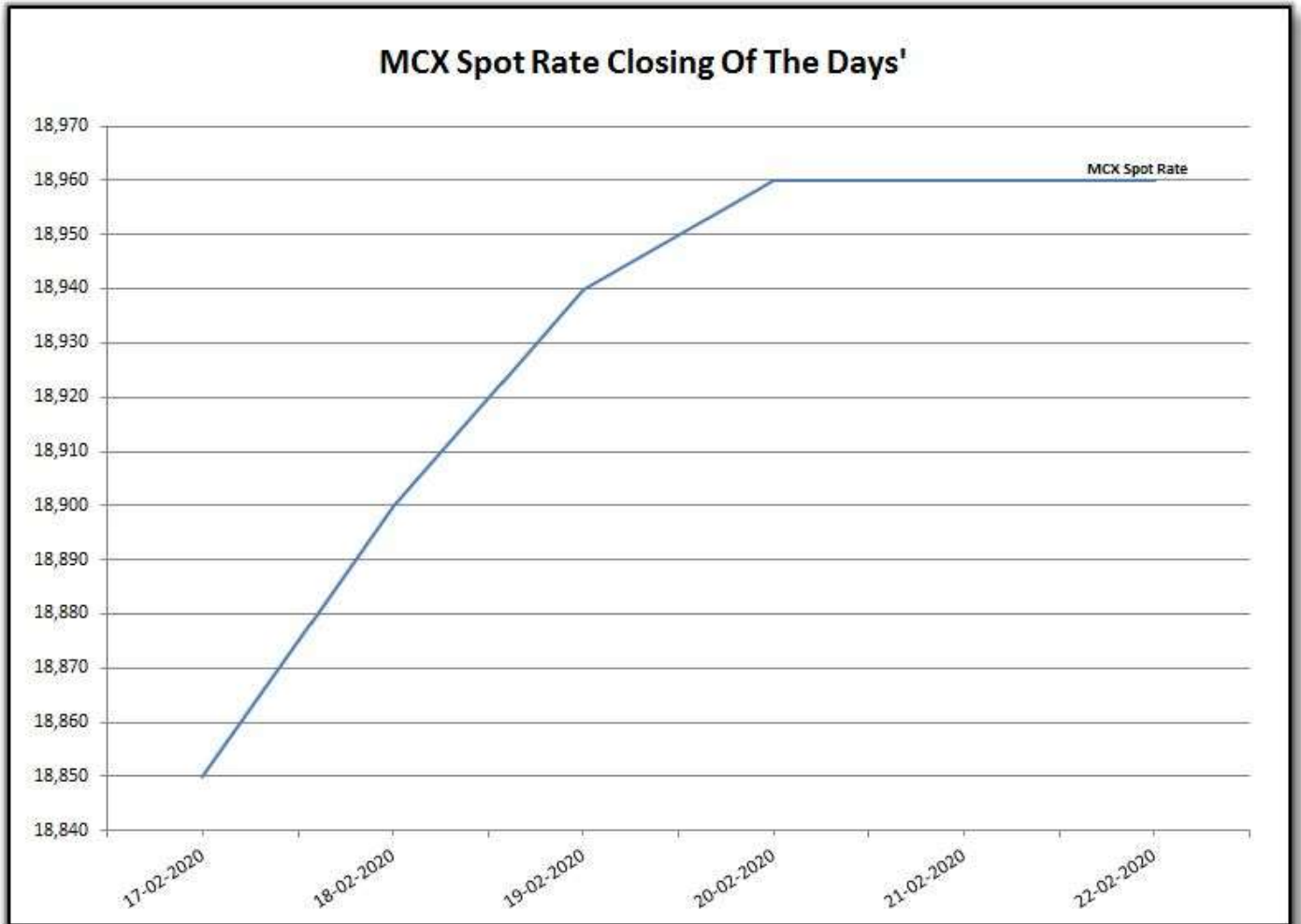
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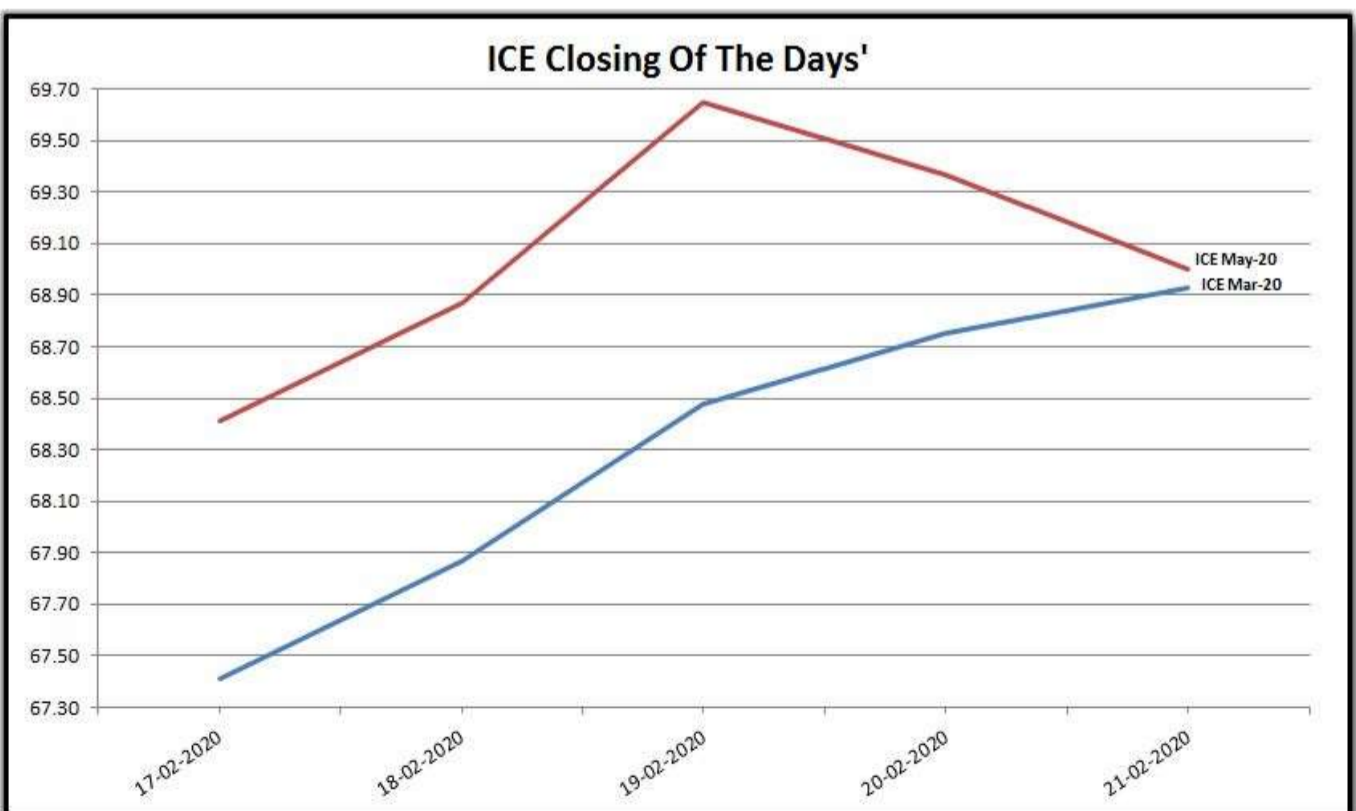
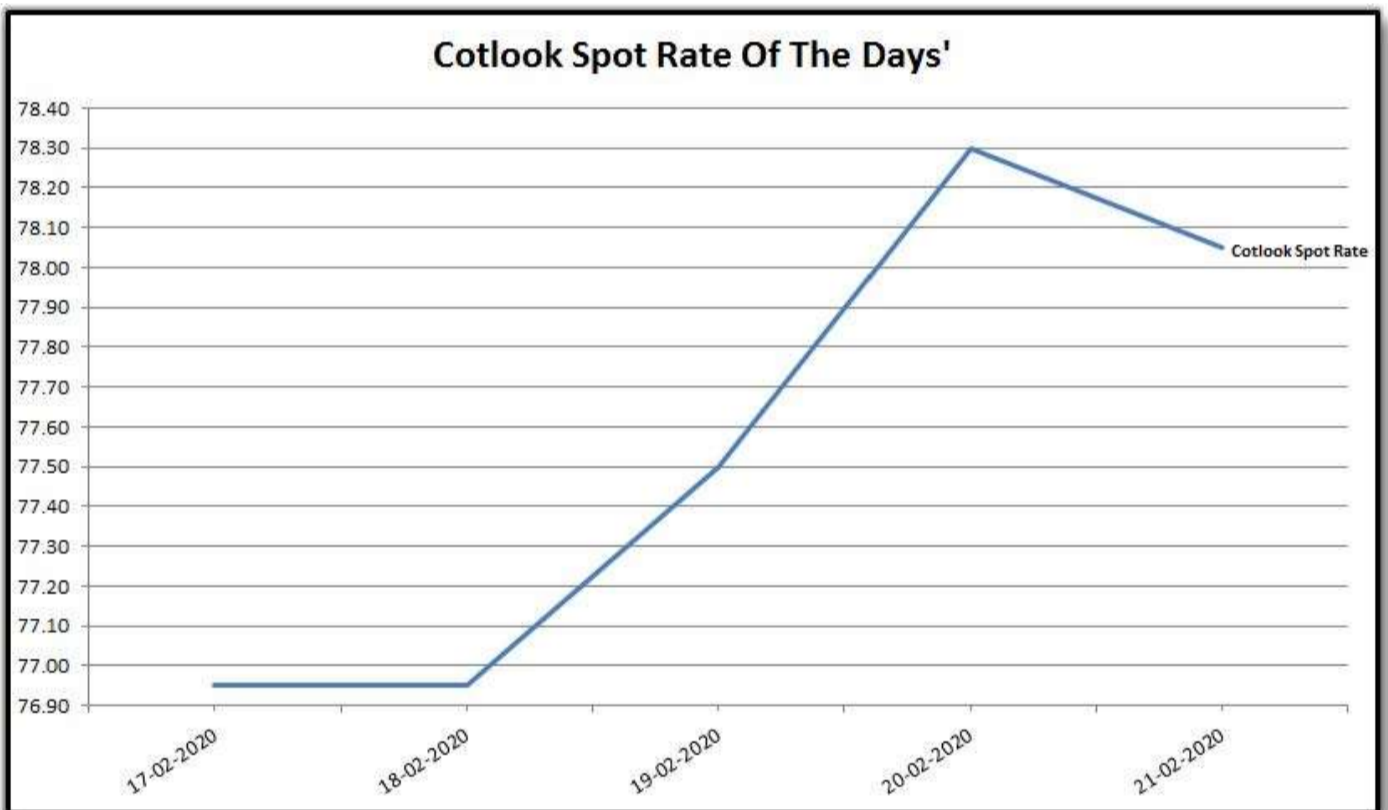




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-20	May-20
17-02-2020	76.95	67.41	68.41
18-02-2020	76.95	67.87	68.87
19-02-2020	77.50	68.48	69.65
20-02-2020	78.30	68.75	69.37
21-02-2020	78.05	68.93	69.00



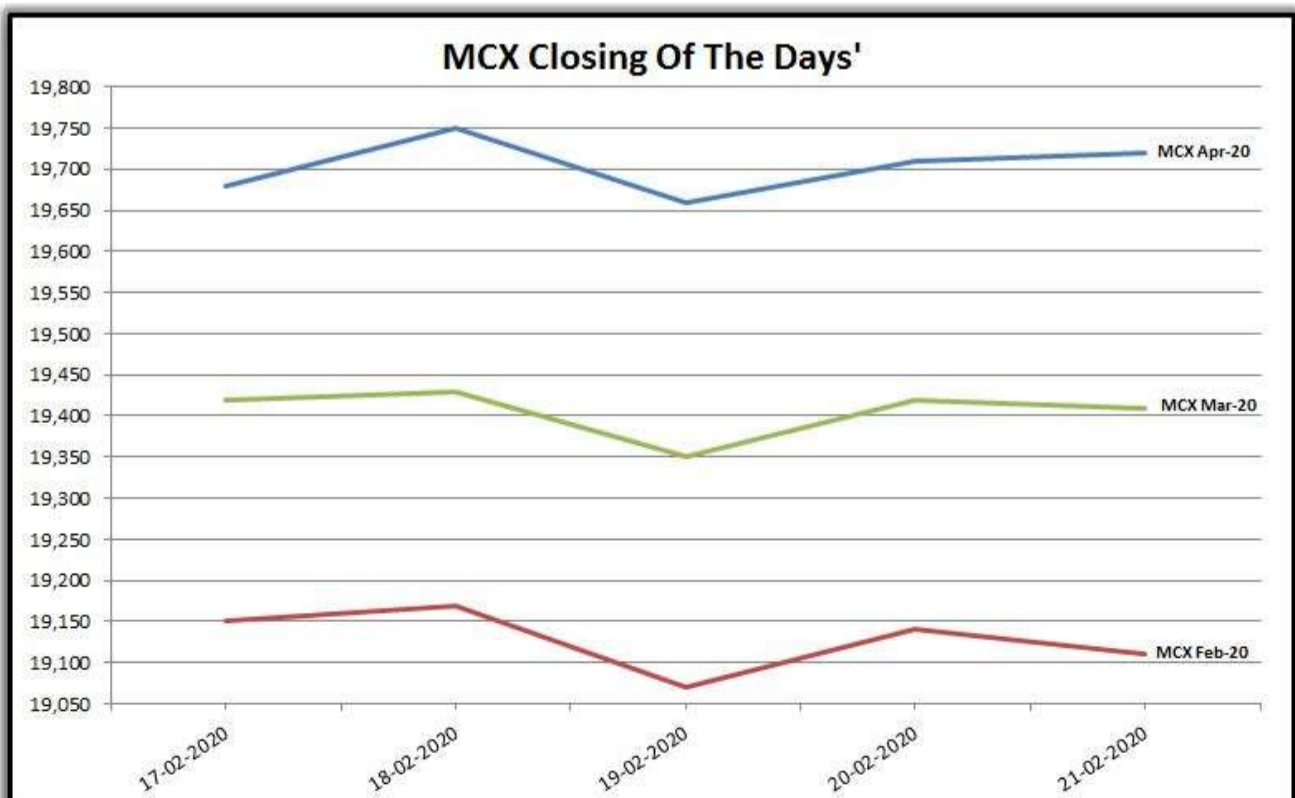
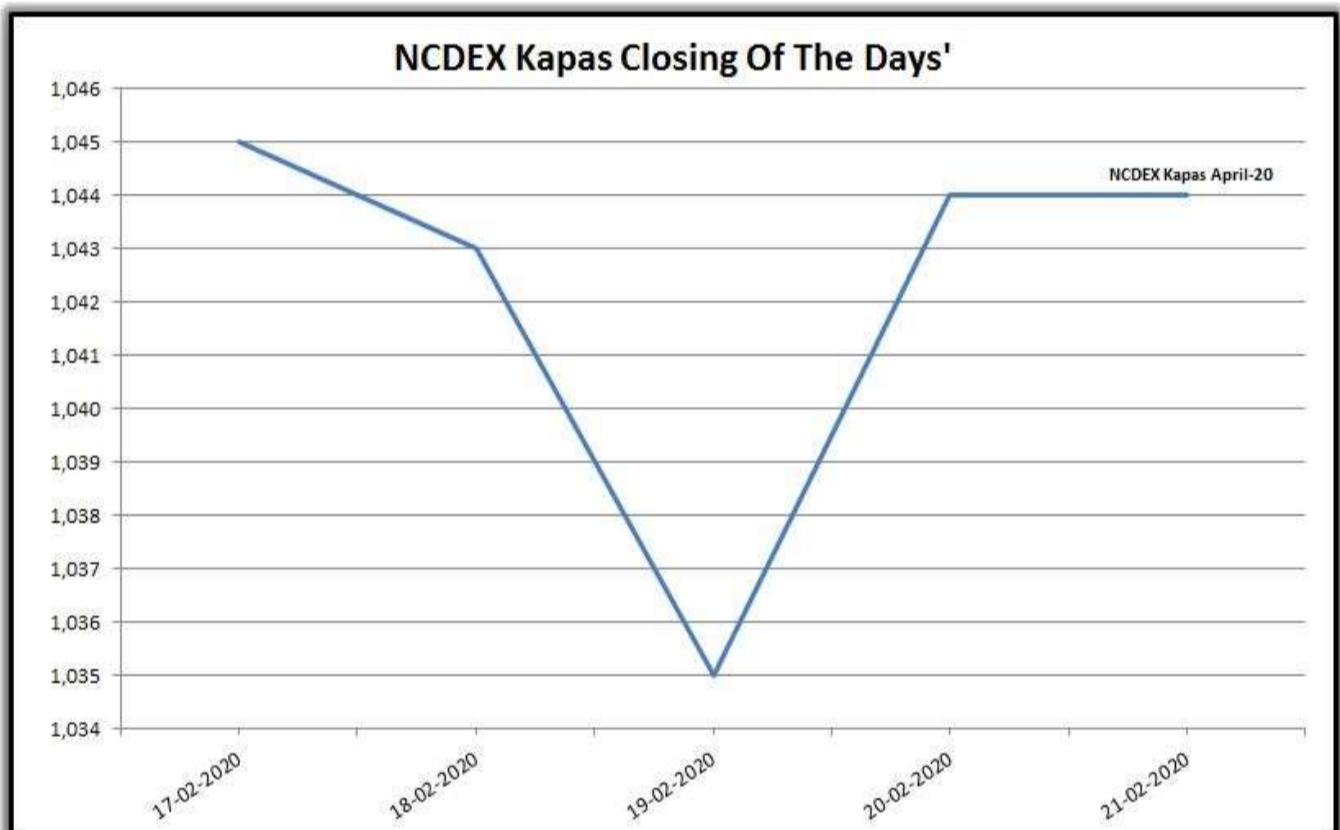


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Indian Indices

Date	NCDEX Kapas	MCX		
	30-Apr-2020	Feb-20	Mar-20	Apr-20
17-02-2020	1,045.00	19,150	19,420	19,680
18-02-2020	1,043.00	19,170	19,430	19,750
19-02-2020	1,035.00	19,070	19,350	19,660
20-02-2020	1,044.00	19,140	19,420	19,710
21-02-2020	1,044.00	19,110	19,410	19,720



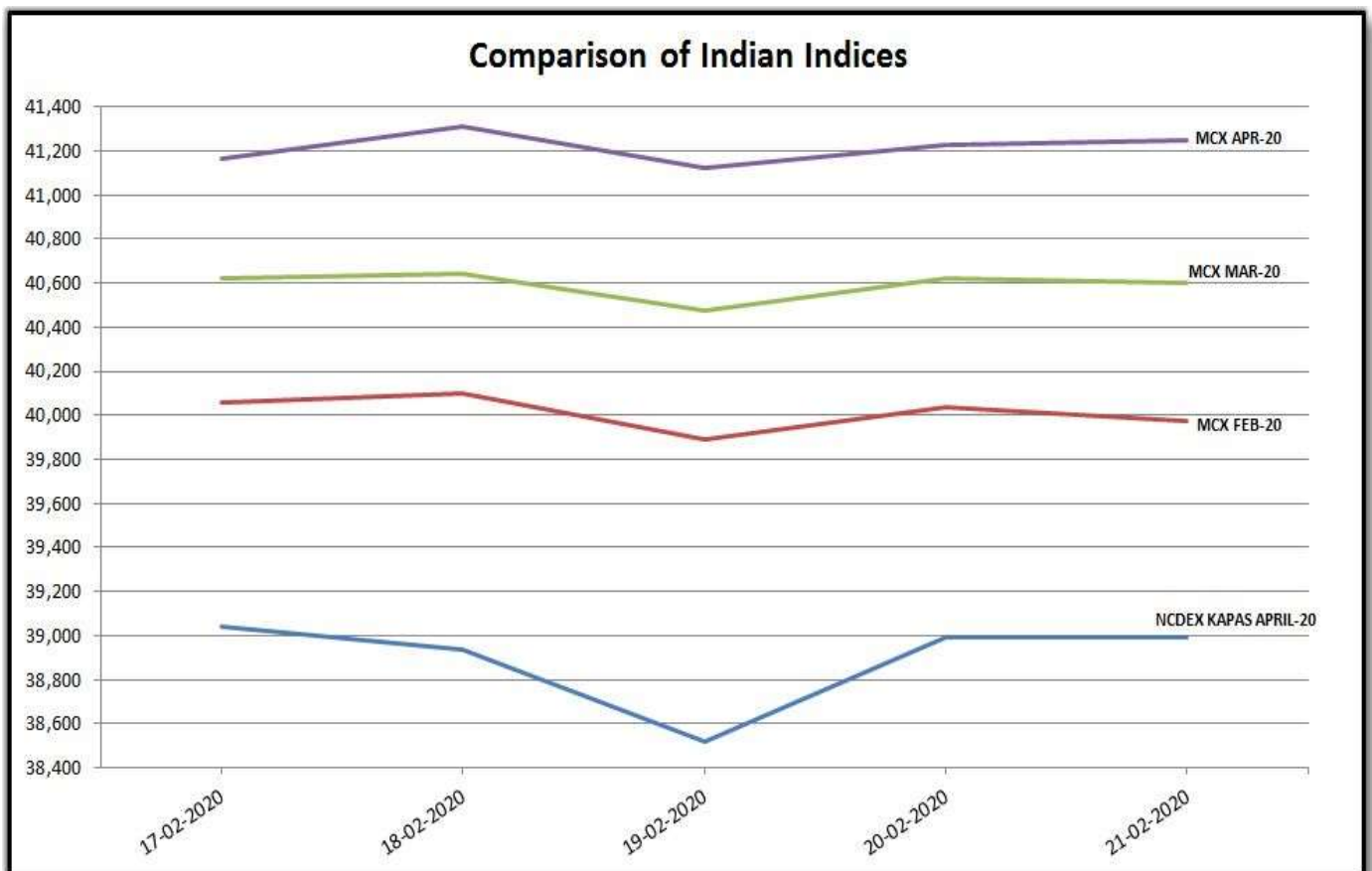


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Feb-20	Mar-20	Apr-20
17-02-2020	39,044	40,056	40,621	41,165
18-02-2020	38,940	40,098	40,642	41,311
19-02-2020	38,521	39,889	40,474	41,123
20-02-2020	38,992	40,035	40,621	41,227
21-02-2020	38,992	39,972	40,600	41,248

Remark :- For NCDEX Kapas we have taken seed rate 525/20 Kg to convert in Candy.

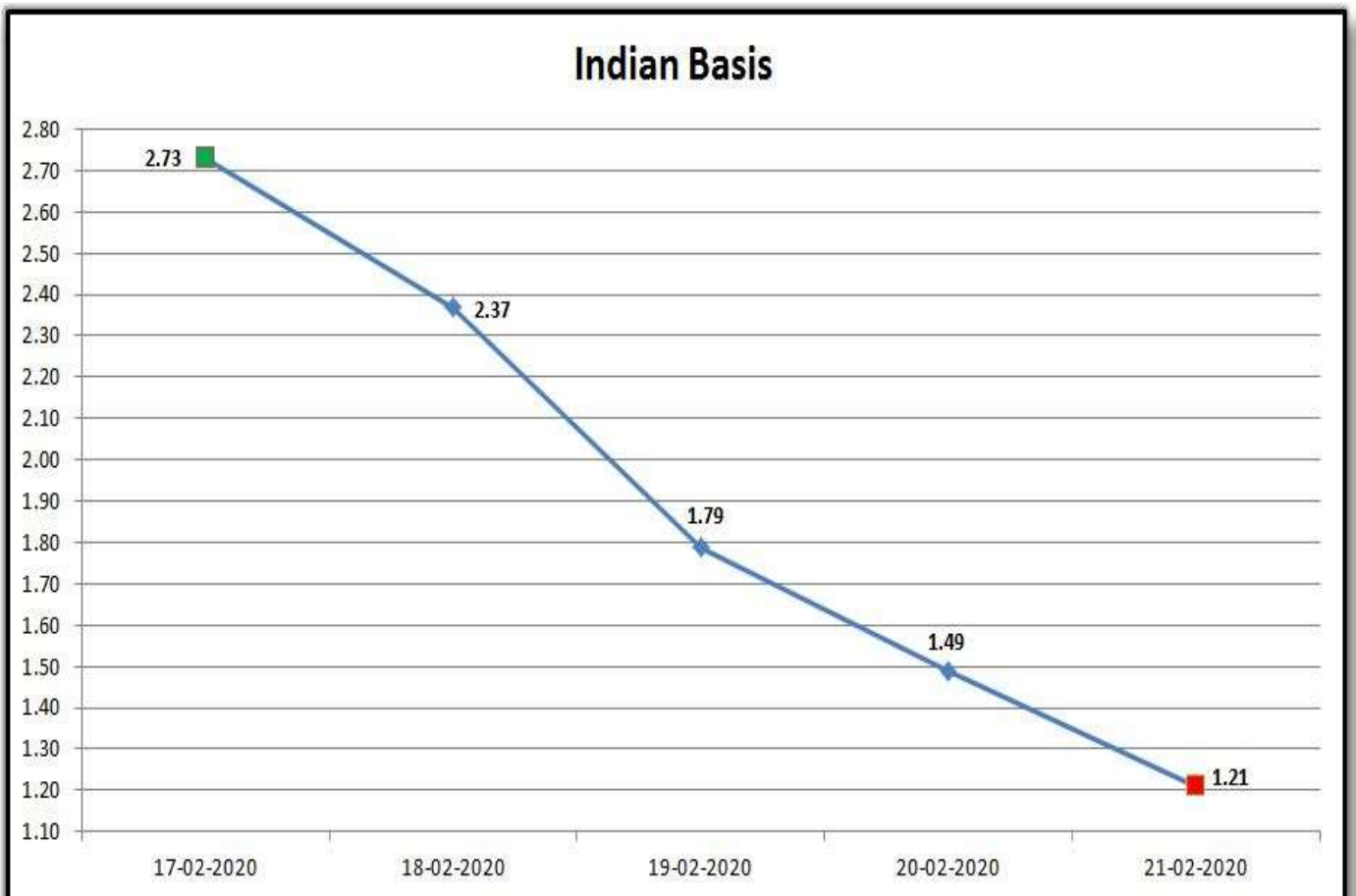




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
17-02-2020	39,200	71.29	70.14	67.41	2.73
18-02-2020	39,400	71.55	70.24	67.87	2.37
19-02-2020	39,400	71.52	70.27	68.48	1.79
20-02-2020	39,450	71.64	70.24	68.75	1.49
21-02-2020	39,400	71.65	70.14	68.93	1.21





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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

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Gujcot Trade Association