



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

26-OCT-2019

HAPPY
Diwali
FESTIVAL OF LIGHTS





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Market Movement from 21st Oct 2019 to 26th Oct 2019

- Team Gujcot wishes Happy Diwali and prosperous New Year to all cotton friends.
- This week closed in very tight price range. W/W NY December Future closed with minor loss of 26 points. Short covering and technical buy verses trade hedge balanced the market. During the week NY Dec Future traded between 65.70 - 63.96.
- Despite sluggish market, US export sales remained better. Demand for US cotton is increasing specially in Pakistan due to very firm domestic prices which crossed 9000 PKR/Maund mark during this week.
- Indian physical market also remained in very short range. Anticipating large crop and slow demand in yarn mills purchased on daily basis but not to build the inventory.
- Rain in some cotton area disturbed the arrivals. Arrivals will remain very slow during next week also due to Diwali Festivals. Arrival during this week remained around 65,000 to 70,000 bales, mainly lead by North India.
- Gujarat arrival was around 20,000 per day in this week but next week it will be very slow or negligible because all APMC will remain close for festival season.
- Now Market will open from 1st November and mostly all ginning factories will start their operation from next month.
- We wish good and stress less earning to everyone in new season.
- Indian basis remained between 5.56 to 5.82.
- Gujarat 29 mm Cotton sold between 39,100 to 39,300 Rs/Candy.
- Indian Rupee remained stable between 71.14 to 70.88 during this week.



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Global

US Weekly Export Sales

- Net UPLAND sales of 1,40,500 RB for 2019-2020 were down 32 percent from the previous week and 23 percent from the prior 4-week average. Increases primarily for Vietnam (45,900 RB, including 1,200 RB switched from Japan), Pakistan (44,000 RB, including decreases of 2,900 RB), Turkey (11,700 RB), Indonesia (8,200 RB, including 300 RB switched from China), and Thailand (8,000 RB), were partially offset by reductions for Japan (300 RB) and Mexico (100 RB).
- For 2020-2021, net UPLAND sales of 8,400 RB were primarily for Pakistan (5,300 RB) and Guatemala (2,100 RB).
- UPLAND Exports of 1,48,600 RB were down 2 percent from the previous week and 6 percent from the prior 4-week average. Exports were primarily to Vietnam (44,800 RB), Mexico (16,300 RB), South Korea (13,700 RB), China (13,400 RB), and Pakistan (12,200 RB).
- Net sales of PIMA totaling 7,000 RB were up 53 percent from the previous week, but down 1 percent from the prior 4-week average. Increases were primarily for China (2,200 RB), India (1,800 RB, including decreases of 100 RB), Pakistan (1,600 RB, including decreases of 300 RB), and Bangladesh (1,000 RB, including 100 RB switched from Switzerland).
- PIMA Exports of 11,100 RB were up 85 percent from the previous week and 39 percent from the prior 4-week average. The primary destinations were India (6,100 RB), Pakistan (1,500 RB), Thailand (900 RB), Turkey (800 RB), and Bangladesh (800 RB).

US Export Sales	17-Oct-2019
Marketing Year 2019-20	
Upland Gross Sales	1,43,500
Cancellation	3,000
Net Upland Sales	1,40,500
PIMA Gross Sales	7,400
Cancellation	400
Net PIMA Sales	7,000
Total Gross Sales	1,50,900
Total Cancellation	3,400
Total Net Sales	1,47,500
Shipments	
UPLAND	1,48,600
PIMA	11,100
Total Shipment	1,59,700
Marketing Year 2020-21	
Net Upland Sales	8,400
Net PIMA Sales	0
Total Net Sales	8,400
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	19-10-2019	26-10-2019	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	39,400	39,300	-100	-0.25%
V-797	13 % Trash		31,950	32,250	300	0.93%
MCX Spot Rate			19,290	18,940	-350	-1.85%
USD-INR Exchange			71.14	70.88	-0.26	-0.37%

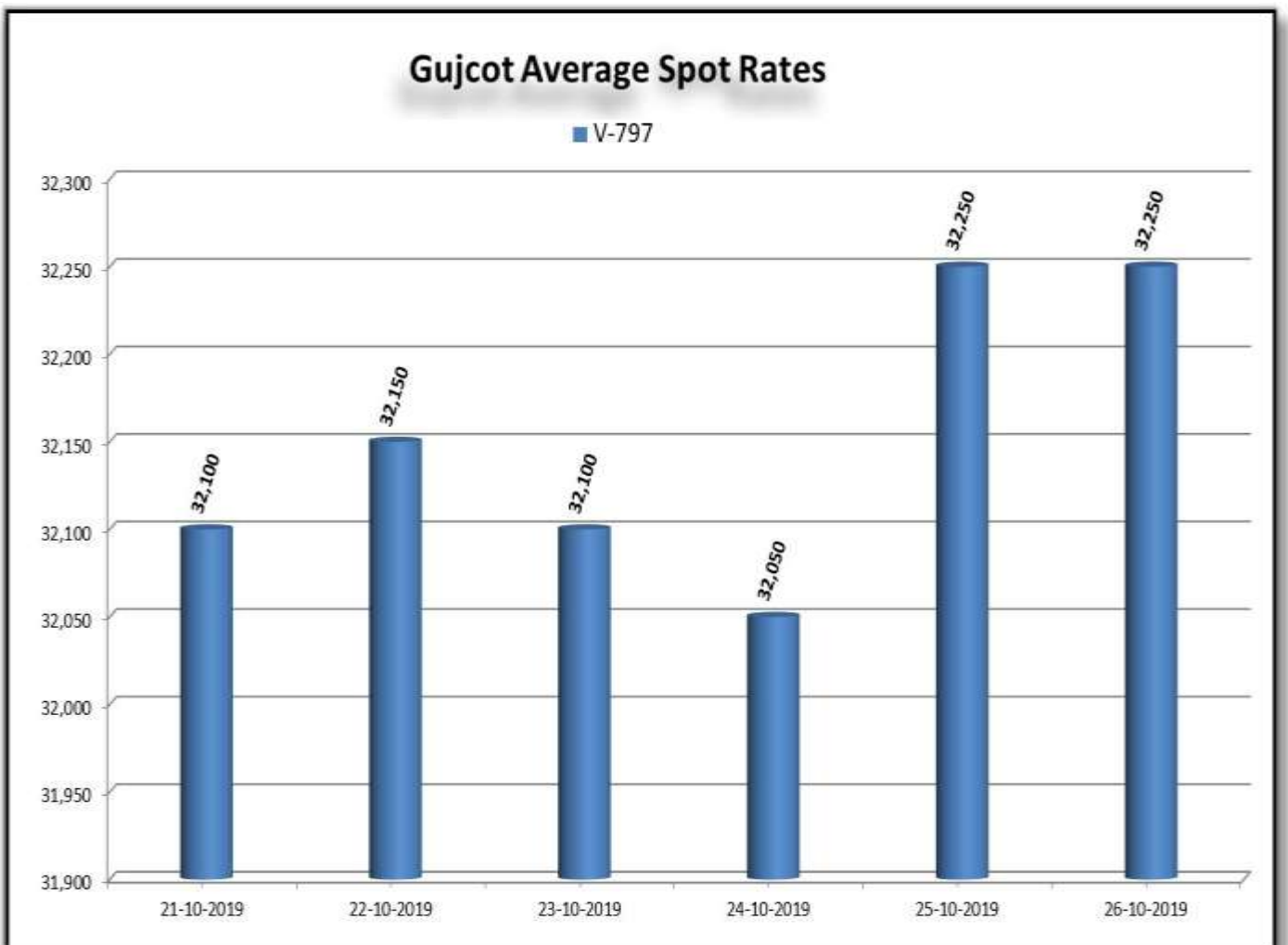
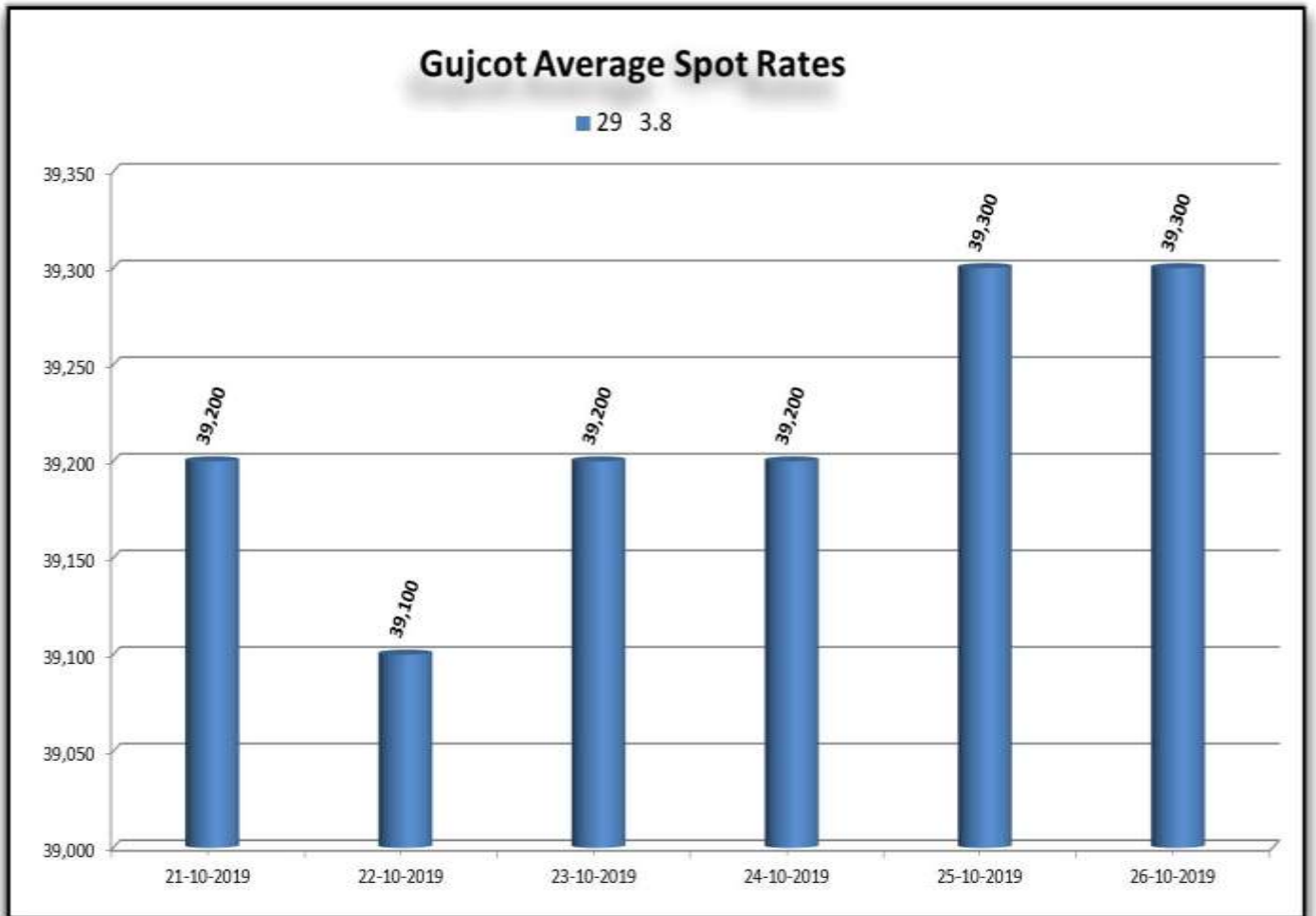
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	39,100	39,300	39,217
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		32,050	32,250	32,150
MCX Spot Rate			18,940	19,290	19,028
USD Exchange Rate			70.88	71.14	70.96

Rate of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
21-10-2019	39,200	32,100	19,290	71.14
22-10-2019	39,100	32,150	18,940	70.93
23-10-2019	39,200	32,100	19,040	70.91
24-10-2019	39,200	32,050	19,020	71.01
25-10-2019	39,300	32,250	18,940	70.88
26-10-2019	39,300	32,250	18,940	70.88



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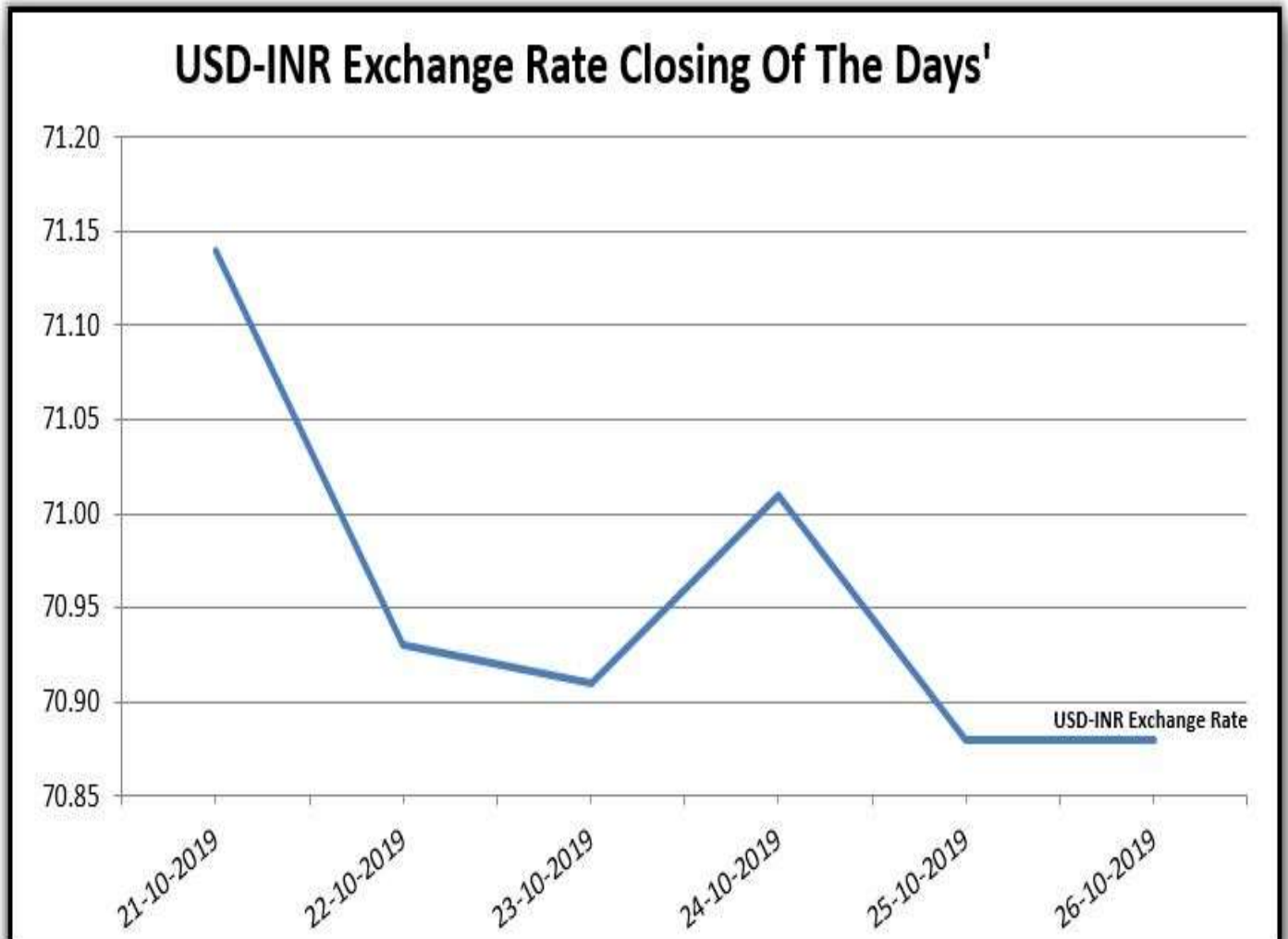
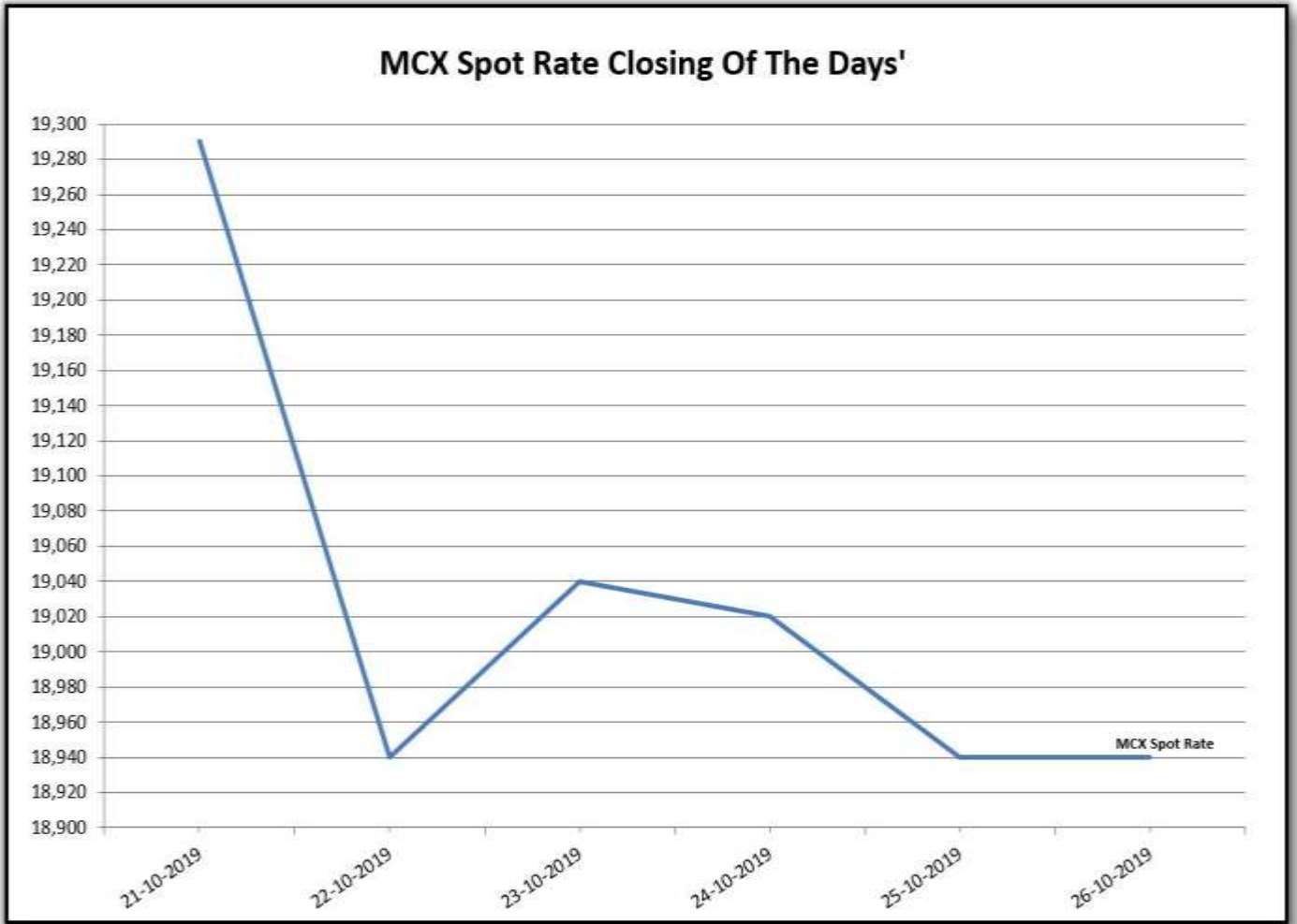
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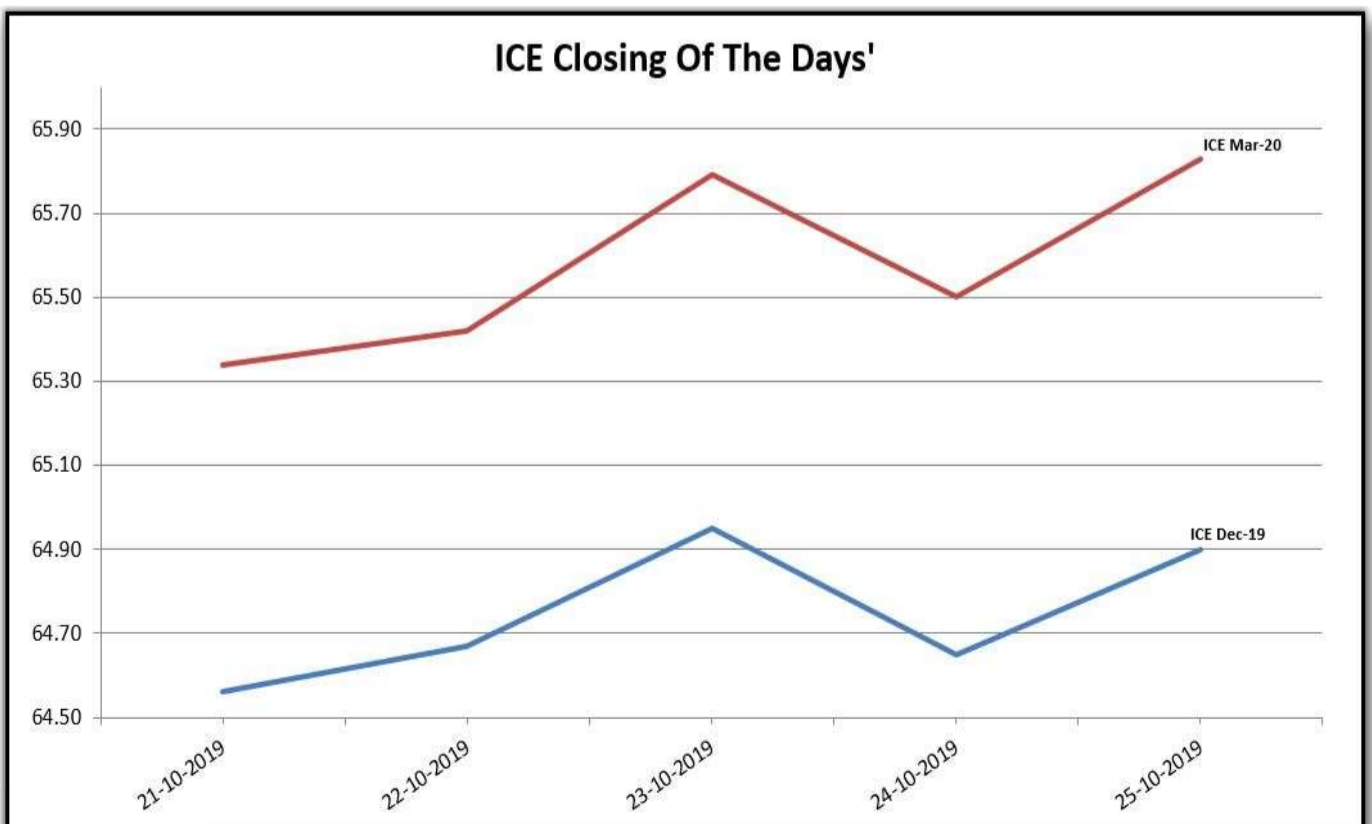
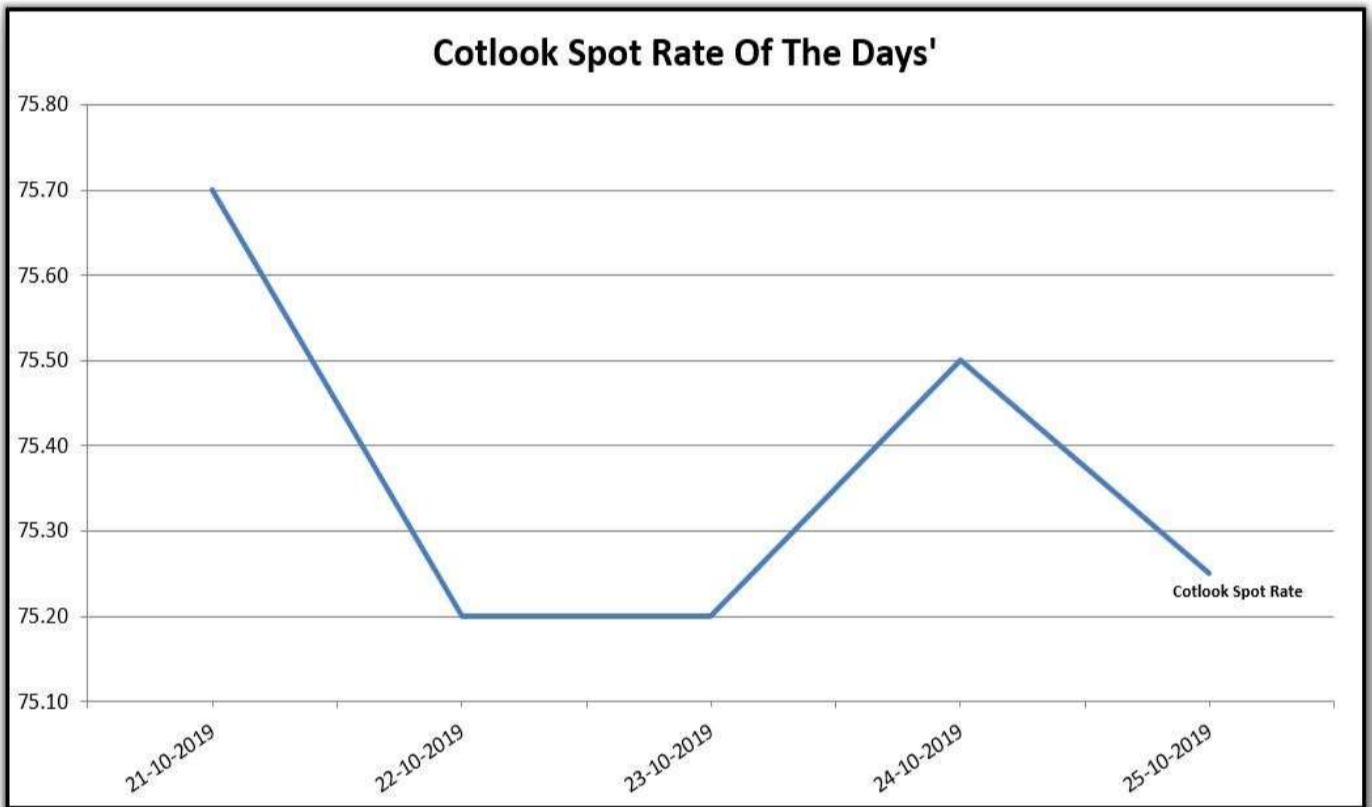




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-19	Mar-20
21-10-2019	75.70	64.56	65.34
22-10-2019	75.20	64.67	65.42
23-10-2019	75.20	64.95	65.79
24-10-2019	75.50	64.65	65.50
25-10-2019	75.25	64.90	65.83

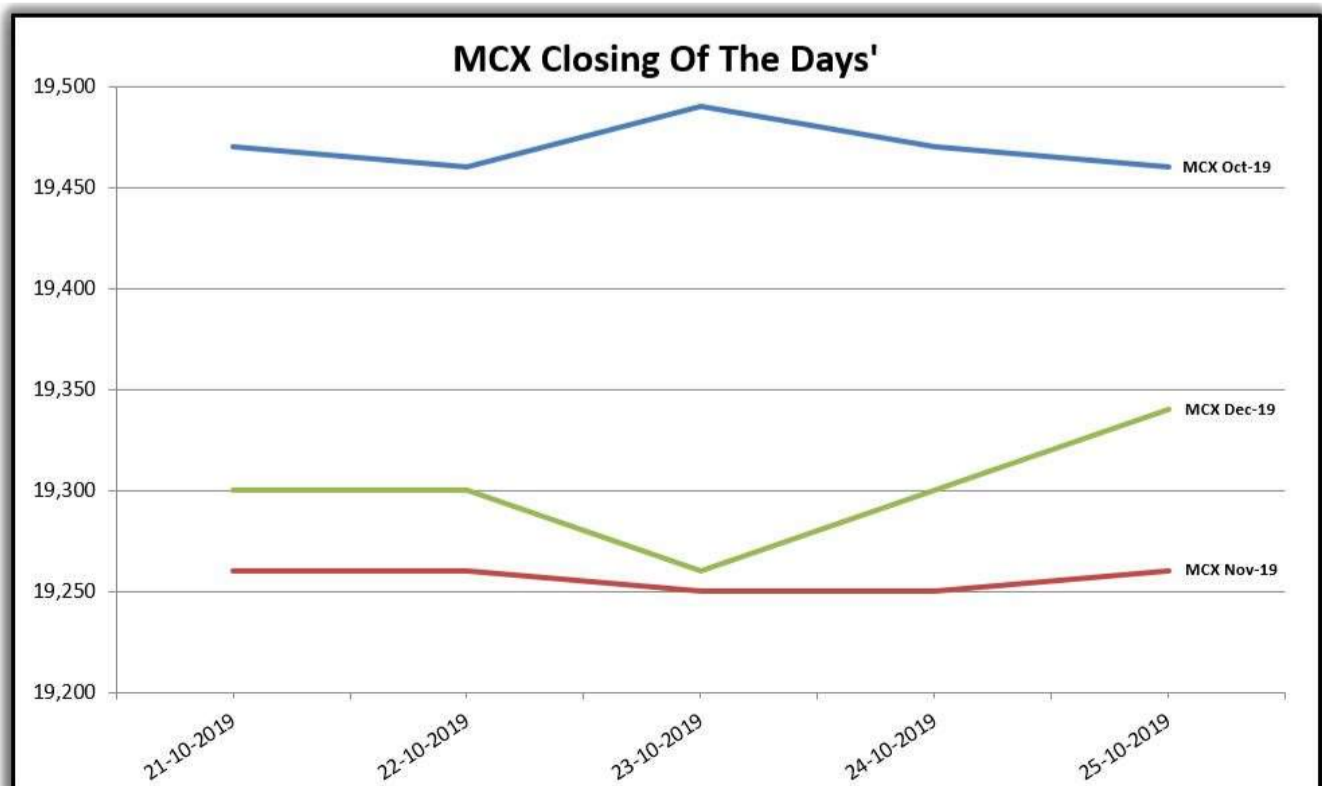
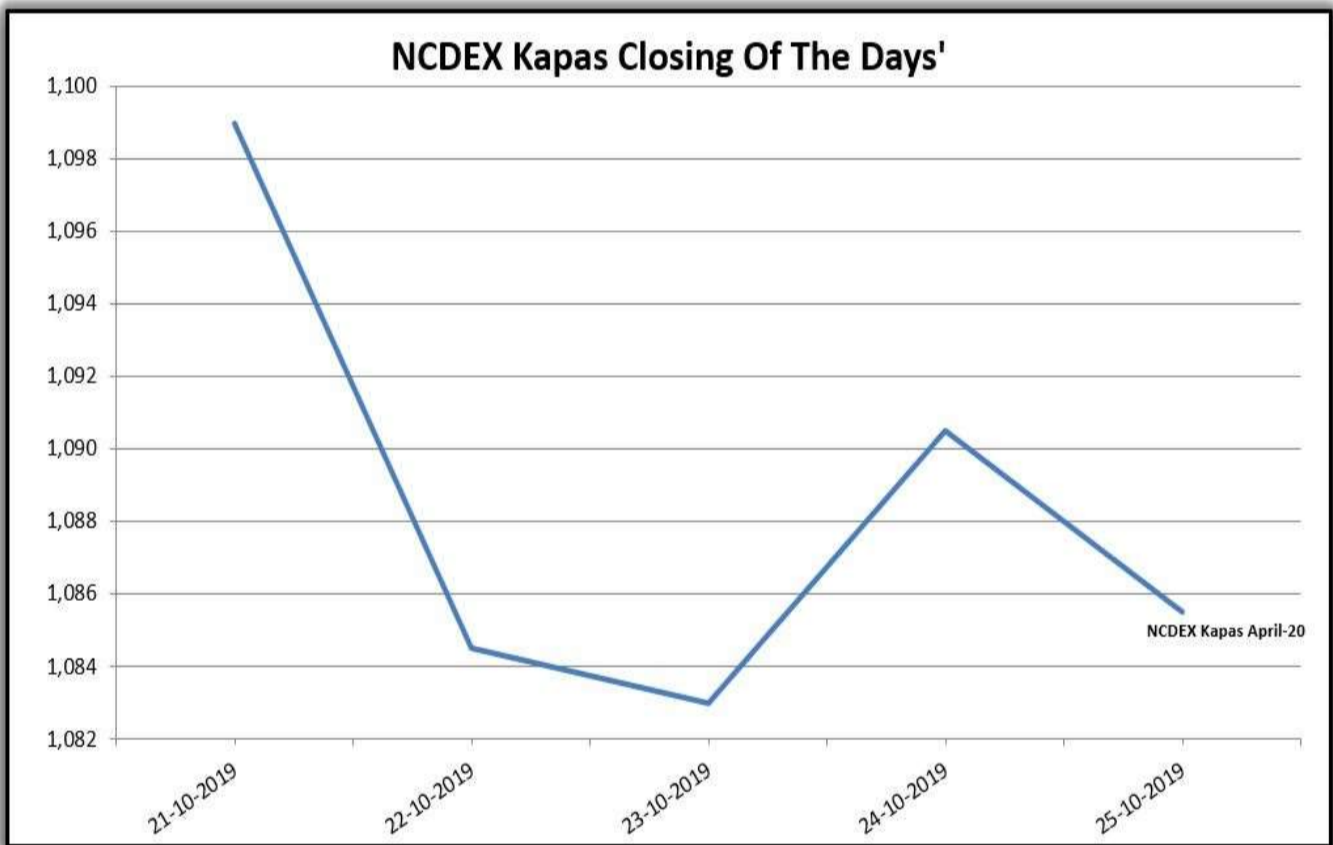




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Indian Indices				
Date	NCDEX Kapas	MCX		
	30-Apr-20	Oct-19	Nov-19	Dec-19
21-10-2019	1099.00	19,470	19,260	19,300
22-10-2019	1084.50	19,460	19,260	19,300
23-10-2019	1083.00	19,490	19,250	19,260
24-10-2019	1090.50	19,470	19,250	19,300
25-10-2019	1085.50	19,460	19,260	19,340



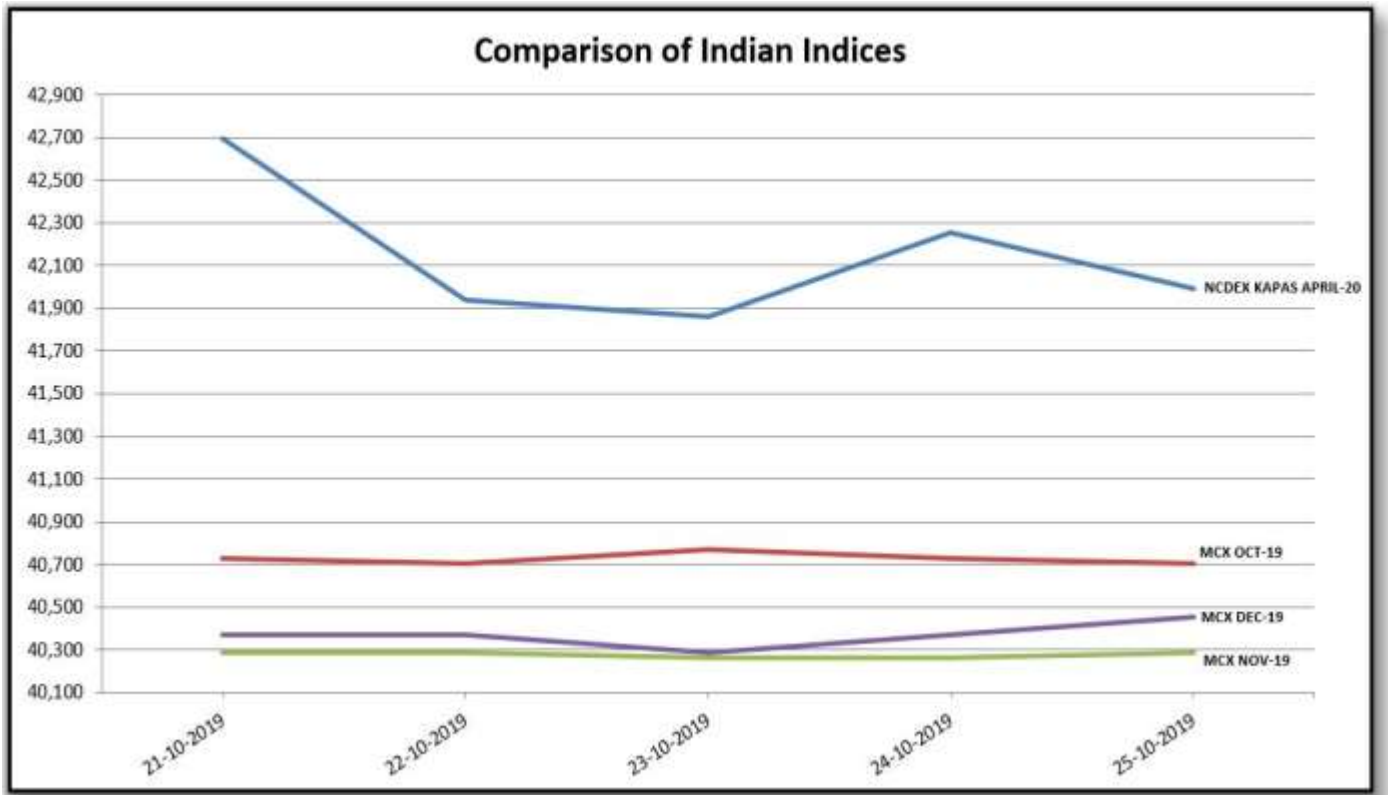


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Oct-19	Nov-19	Dec-19
21-10-2019	42,698	40,725	40,286	40,370
22-10-2019	41,940	40,704	40,286	40,370
23-10-2019	41,861	40,767	40,265	40,286
24-10-2019	42,254	40,725	40,265	40,370
25-10-2019	41,992	40,704	40,286	40,453

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

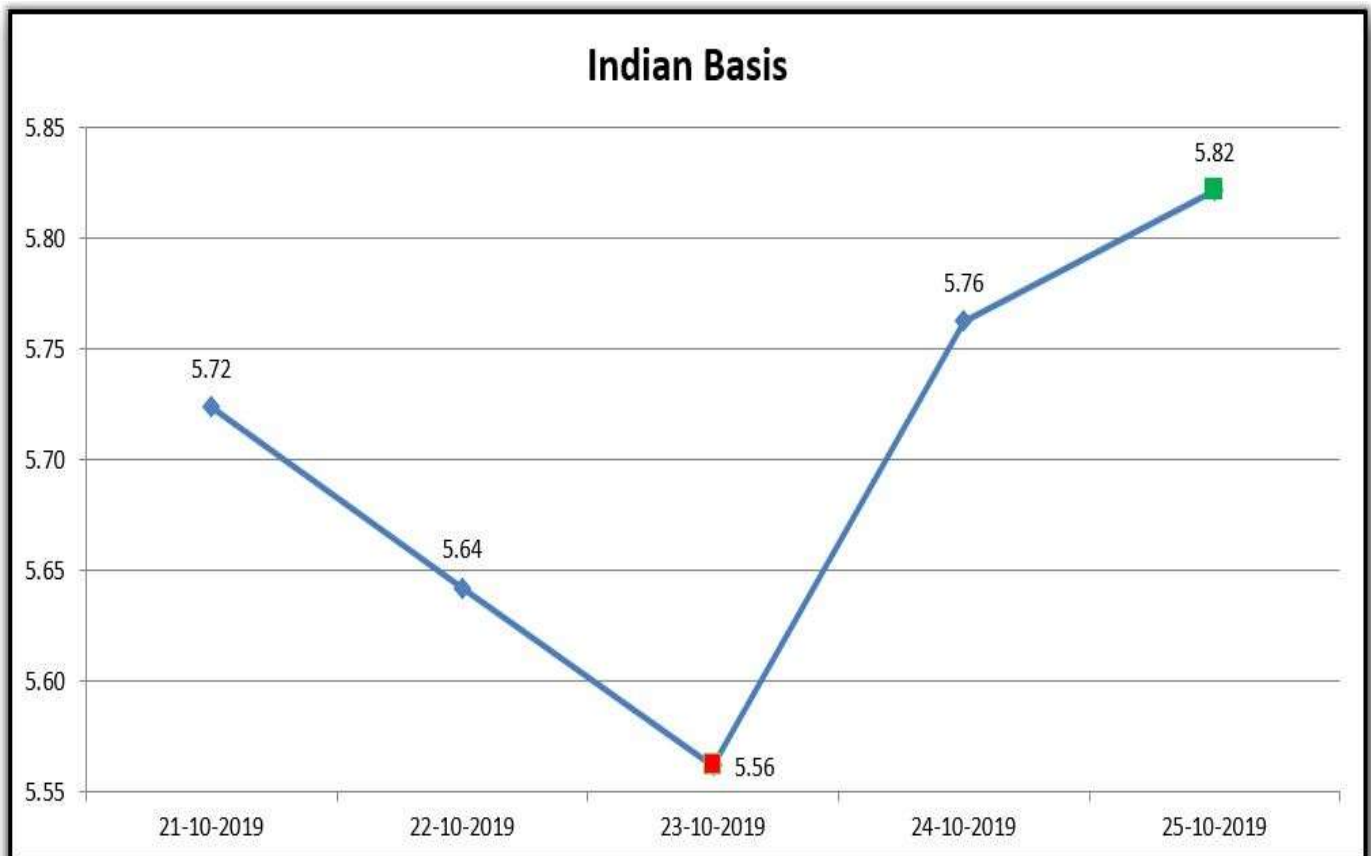




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
21-10-2019	39,200	71.14	70.28	64.56	5.72
22-10-2019	39,100	70.93	70.31	64.67	5.64
23-10-2019	39,200	70.91	70.51	64.95	5.56
24-10-2019	39,200	71.01	70.41	64.65	5.76
25-10-2019	39,300	70.88	70.72	64.90	5.82





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IN THE WEEK AHEAD

- Monday at 3:00 p.m. Central – Crop Progress and Conditions
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 2:30 p.m. Central – Cotton-On-Call
- Friday at 2:30 p.m. Central – Commitments of Traders

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- All India Cotton Sowing data
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Report prepared by

Kalpesh Patel

Manager

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