



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 04-APR-2020

Market Movement from 30th Mar 2020 to 04th Apr 2020

- ICE cotton futures tumbled to nearly 11-year low on Monday as fears of easing demand, heightened by fast increasing numbers of COVID-19 cases in US and Europe.
- ICE Cotton May Future closed with 35 points loss W/W.
- U.S. Export Cumulative Sales reached 1,58,32,466 bales till 26th March.
- During this week no trade reported in Indian physical market and also there was no arrivals due to all India lockdown.
- USDA released the 2020 Prospective planting report on Tuesday. Report estimated 13.7 million acres cotton planting which was way higher than 12.7 million acres forecasted by traders and analysts.
- All markets, agricultural commodity traders will be focused on next Thursday's WASDE report for the first glance at how the USDA will interpret the impact of international lockdowns on cotton's balance sheet.
- Indian Rupee remained weaker between 75.61 to 76.20 during this week.



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Global

US Weekly Export Sales

- Net UPLAND sales of 1,47,500 RB for 2019-2020 were down 47 percent from the previous week and 61 percent from the prior 4-week average. Increases primarily for Vietnam (77,500 RB, including 2,100 RB switched from Taiwan, 700 RB switched from Japan, and decreases of 2,200 RB), China (24,500 RB), South Korea (15,000 RB, including 4,400 RB switched from Vietnam), Japan (14,000 RB, including 400 RB switched from South Korea and decreases of 500 RB), and Turkey (11,200 RB), were offset by reductions for Thailand (4,900 RB), Malaysia (4,800 RB), and Bangladesh (1,000 RB).
- For 2020-2021, net UPLAND sales of 1,11,400 RB primarily for Turkey (36,100 RB), Pakistan (17,200 RB), Indonesia (12,800 RB), Portugal (11,000 RB), and Bangladesh (11,000 RB), were offset by reductions for Guatemala (500 RB).
- UPLAND Exports of 4,00,800 RB were up 4 percent from the previous week, but down 3 percent from the prior 4-week average. Exports were primarily to Vietnam (92,400 RB), China (71,800 RB), Pakistan (70,400 RB), Turkey (68,000 RB), and Bangladesh (23,200 RB).
- Net sales of PIMA totaling 200 RB were down 99 percent from the previous week and from the prior 4-week average. Increases primarily for Bangladesh (400 RB) and Greece (300 RB), were offset by reductions for El Salvador (500 RB).
- PIMA Exports of 23,800 RB--a marketing-year high--were up 37 percent from the previous week and 50 percent from the prior 4-week average. The primary destinations were primarily to India (6,200 RB), China (5,900 RB), Pakistan (5,000 RB), Vietnam (1,300 RB), and Bangladesh (1,300 RB).

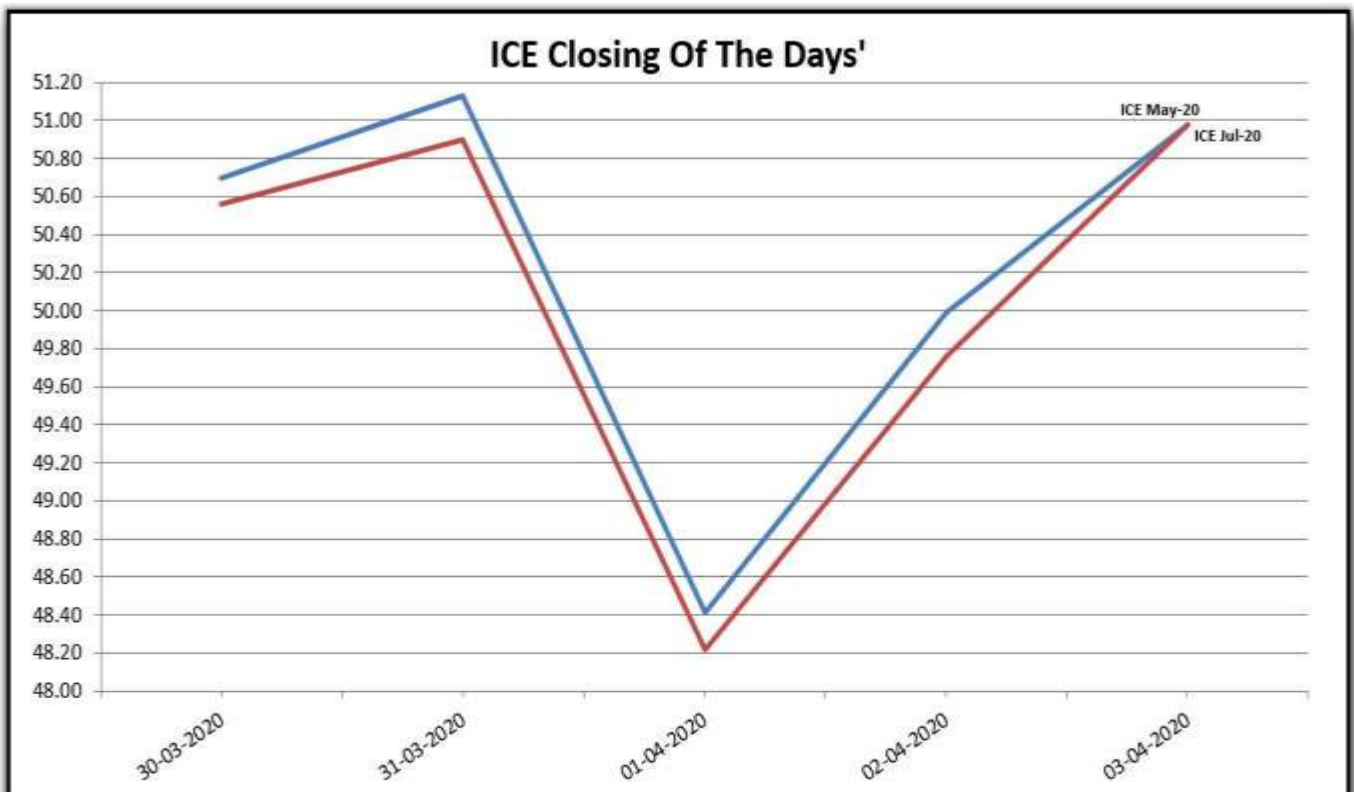
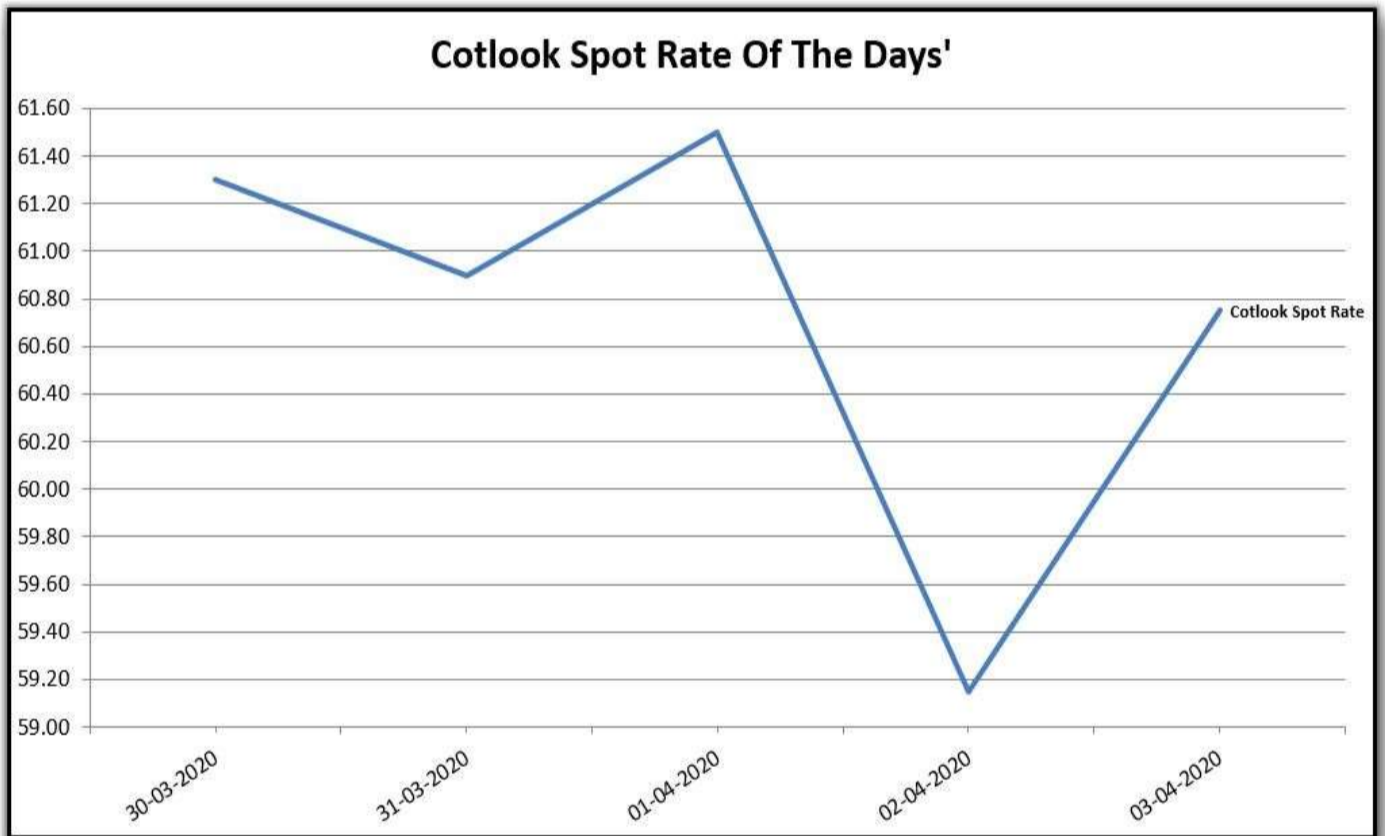
US Export Sales	26-Mar-2020
Marketing Year 2019-20	
Upland Gross Sales	1,90,500
Cancellation	43,000
Net Upland Sales	1,47,500
PIMA Gross Sales	700
Cancellation	500
Net PIMA Sales	200
Total Gross Sales	1,91,200
Total Cancellation	43,500
Total Net Sales	1,47,700
Shipments	
UPLAND	4,00,800
PIMA	23,800
Total Shipment	4,24,600
Marketing Year 2020-21	
Net Upland Sales	1,11,400
Net PIMA Sales	0
Total Net Sales	1,11,400
All Figures in US Running Bale	



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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-20	Jul-20
30-03-2020	61.30	50.70	50.56
31-03-2020	60.90	51.13	50.90
01-04-2020	61.50	48.41	48.22
02-04-2020	59.15	49.99	49.76
03-04-2020	60.75	50.98	50.98

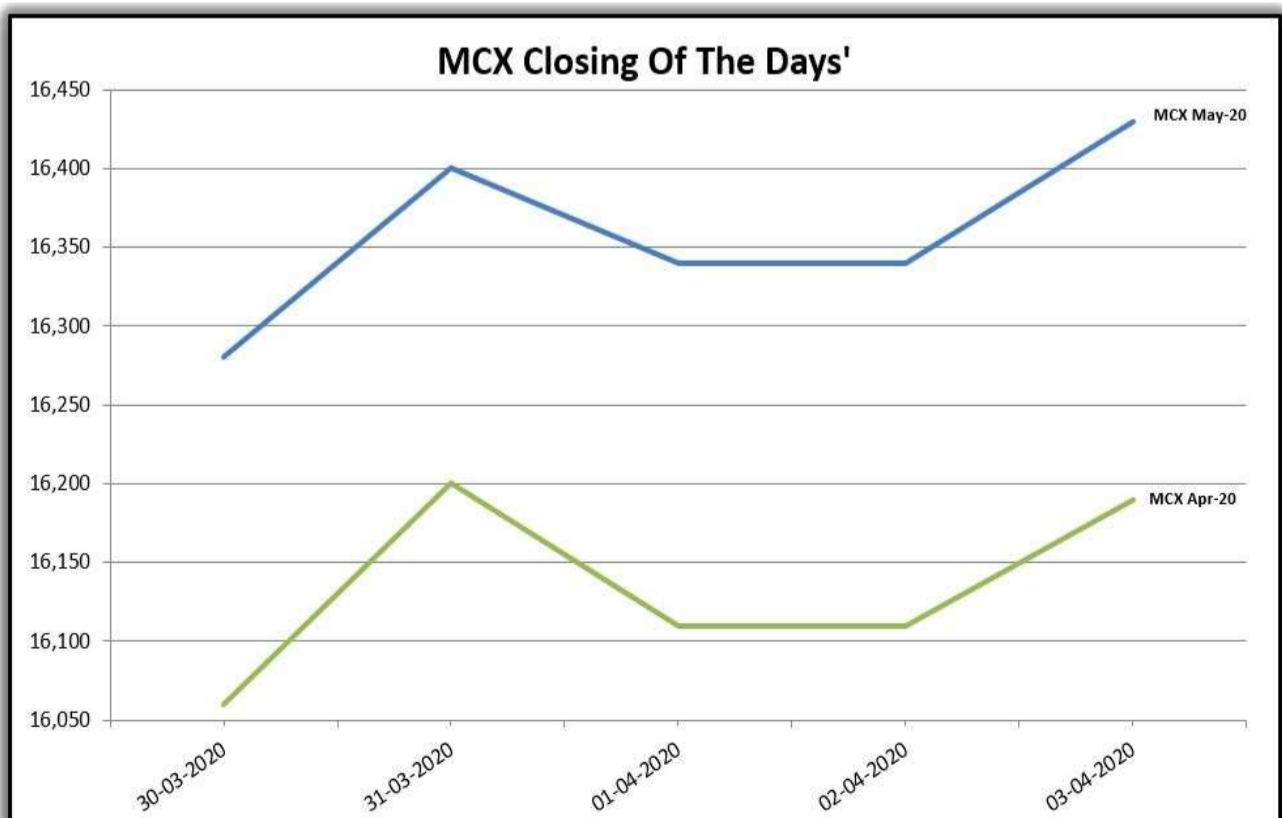
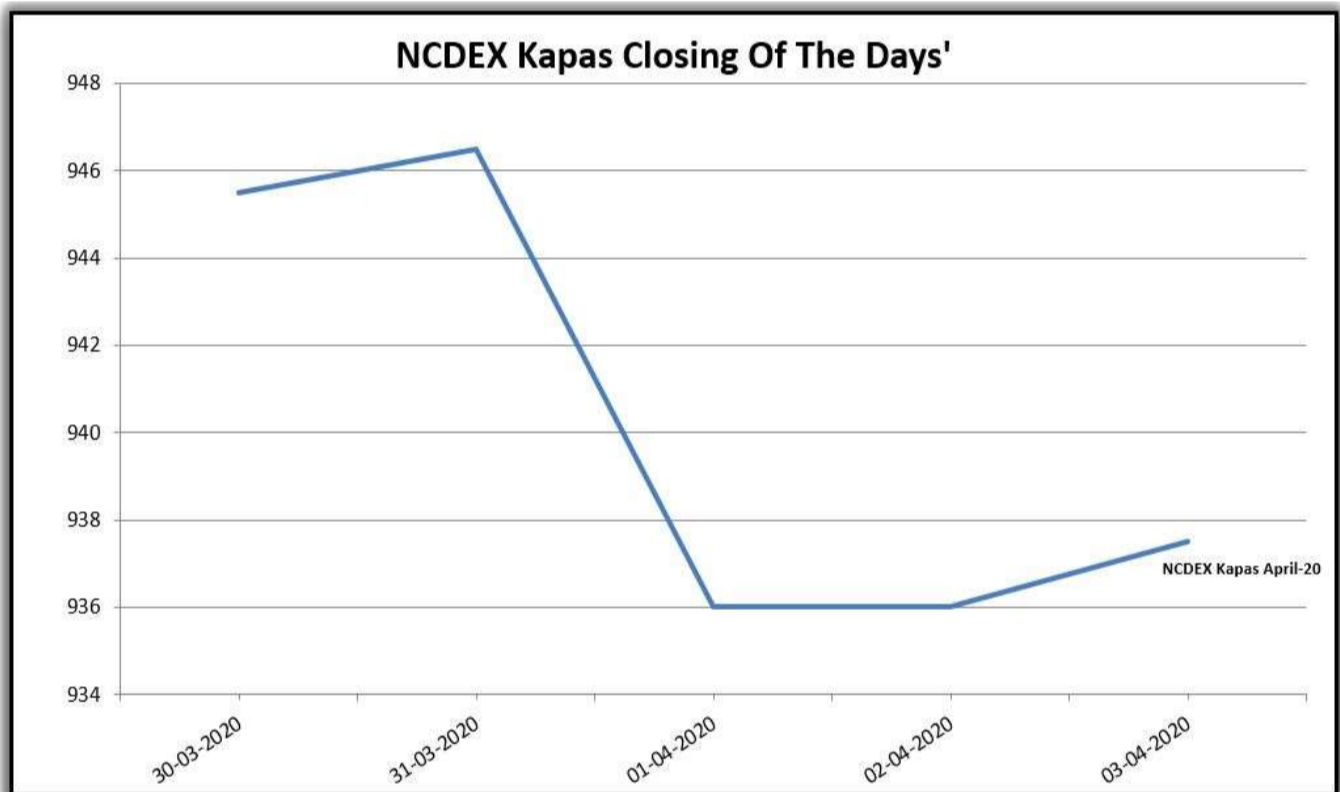




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Indian Indices			
	NCDEX Kapas	MCX	
Date	April	APR	MAY
30-03-2020	945.50	16,060	16,280
31-03-2020	946.50	16,200	16,400
01-04-2020	936.00	16,110	16,340
02-04-2020	936.00	16,110	16,340
03-04-2020	937.50	16,190	16,430





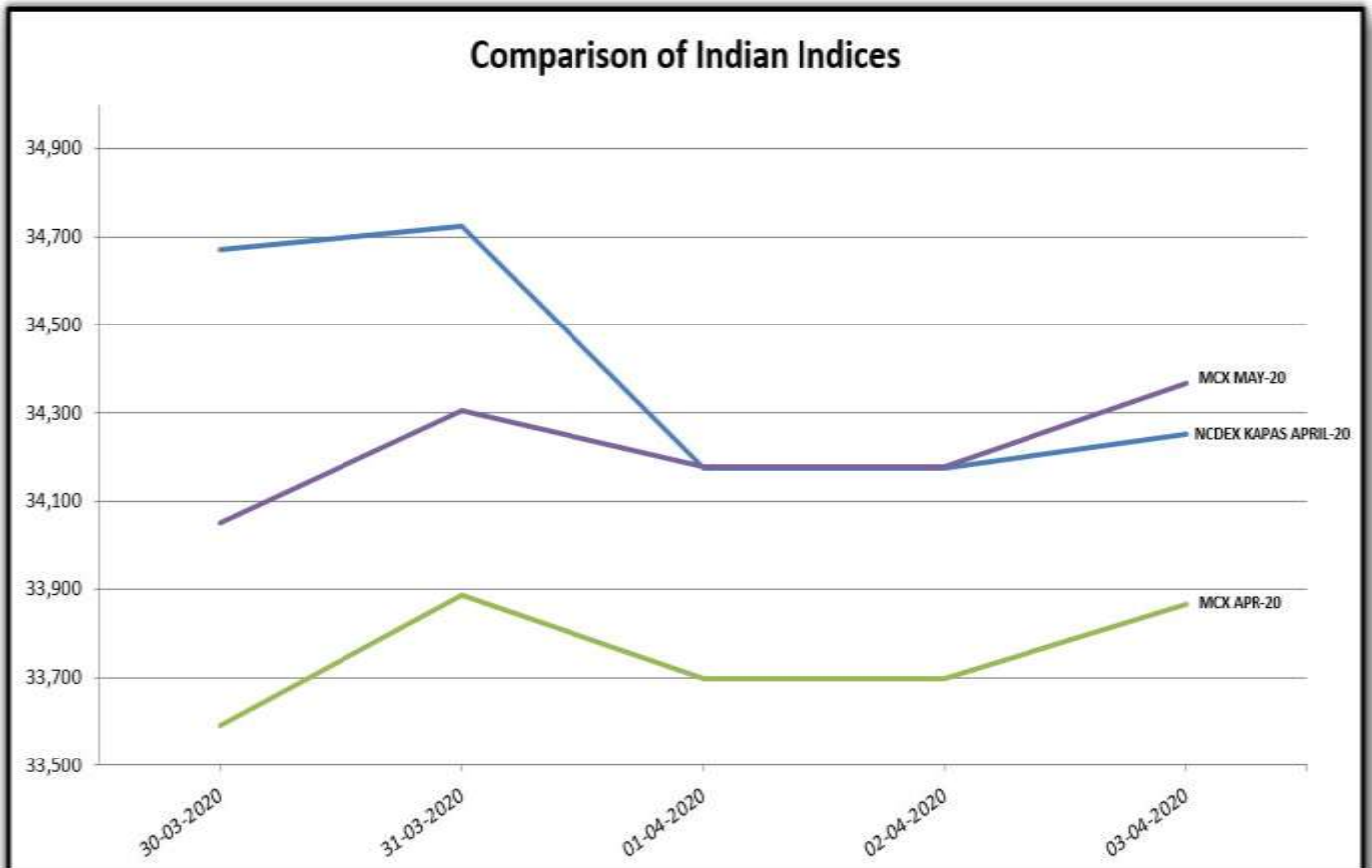
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Indian Indices in Candy Rate

Date	NCDEX Kapas	MCX	
	April	Apr-20	May-20
30-03-2020	34,671	33,593	34,053
31-03-2020	34,723	33,886	34,304
01-04-2020	34,174	33,697	34,178
02-04-2020	34,174	33,697	34,178
03-04-2020	34,253	33,865	34,367

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





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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 and 11:00 a.m. Central – WASDE
- Thursday at 2:30 p.m. Central – Cotton-On-Call

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