



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 05-Jun-2021

Market Movement from 31st May 2021 to 05th Jun 2021

- NY future showed some consolidation this week. Adverse weather in US major cotton growing area, good export sales and weaker dollar supported NY cotton futures. July contract was the most gainer with 368 points, December contract gained 256 points during the week. Which leaves July December carry to just only 8 points.
- U.S. Export Sales were decent. Sales were 1,88,000 bales net while shipment was 3,80,000. Cumulative Sales now stands at 16.53 million bales out of that 13.24 million bales shipped.
- Indian cotton rate crossed 50,000 Rs per candy level. CCI was able to sales huge quantity and continued hike in their base price supported by mills panic buying.
- Mills are getting good export orders so ignoring domestic market slowdown they are buying to build good inventory.
- Indian basis is now positive so basis players offloading their stock regularly.
- Due to Indian offer are not competitive so Indian cotton export now at halt but old orders are shipped regularly.
- Main arrivals are now in Gujarat and Maharashtra only. First time farmers get 7,500 Rs. per quintal rate for Kapas, thanks to high cotton and cotton seed rate. Cotton seed rate also crossed 4,000 Rs per quintal.
- After many years Shankar-6 price crossed 50,000 marks.
- Indian rupee remains between 72.61 to 73.08.
- IMD has official declare south west monsoon has arrived at Kerala on 3 June. Pre monsoon rain has covered almost all cotton growing area so sowing activity starts in all cotton growing states.
- Next week monsoon will advance towards western states.



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Global

US Weekly Export Sales

- Net UPLAND sales of 1,80,800 RB for 2020-2021 were up 6 percent from the previous week and 82 percent from the prior 4-week average. Increases were primarily for Pakistan (74,900 RB), China (43,200 RB, including 3,200 RB switched from Vietnam and decreases of 23,100 RB), Vietnam (22,900 RB, including 3,900 RB switched from China, 200 RB switched from Thailand, 100 RB switched from Japan, and decreases of 16,200 RB), Nicaragua (8,800 RB, switched from Vietnam), and Turkey (8,000 RB).
- For 2021-2022, net UPLAND sales of 98,800 RB were primarily for South Korea (36,100 RB), Pakistan (24,200 RB), Turkey (13,600 RB), Vietnam (10,300 RB), and Colombia (4,800 RB).
- UPLAND Exports of 3,66,500 RB were up 13 percent from the previous week and 5 percent from the prior 4-week average. Exports were primarily to China (96,400 RB), Vietnam (96,100 RB), Turkey (33,500 RB), Pakistan (33,400 RB), and Mexico (15,300 RB).
- Net sales of PIMA totaling 7,300 RB were down 42 percent from the previous week and 18 percent from the prior 4-week average. Increases were primarily for Peru (3,200 RB), India (2,700 RB), China (600 RB), Bangladesh (500 RB), and Pakistan (200 RB).
- PIMA Exports of 13,600 RB were down 22 percent from the previous week and 21 percent from the prior 4-week average. The destinations were primarily to India (8,900 RB), Vietnam (2,600 RB), Austria (600 RB), Egypt (400 RB), and Italy (300 RB).

US Export Sales	27-May-2021
Marketing Year 2020-21	
Upland Gross Sales	2,20,500
Cancellation	39,800
Net Upland Sales	1,80,700
PIMA Gross Sales	7,400
Cancellation	100
Net PIMA Sales	7,300
Total Gross Sales	2,27,900
Total Cancellation	39,900
Total Net Sales	1,88,000
Shipments	
UPLAND	3,66,500
PIMA	13,600
Total Shipment	3,80,100
Marketing Year 2021-22	
Net Upland Sales	98,800
Net PIMA Sales	0
Total Net Sales	98,800
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	29-05-2021	05-06-2021	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	48,500	50,000	1,500	3.00%
V-797	13 % Trash		32,550	33,500	950	2.84%
MCX Spot Rate			23,020	23,770	750	3.16%
USD-INR Exchange			72.44	72.99	0.55	0.75%

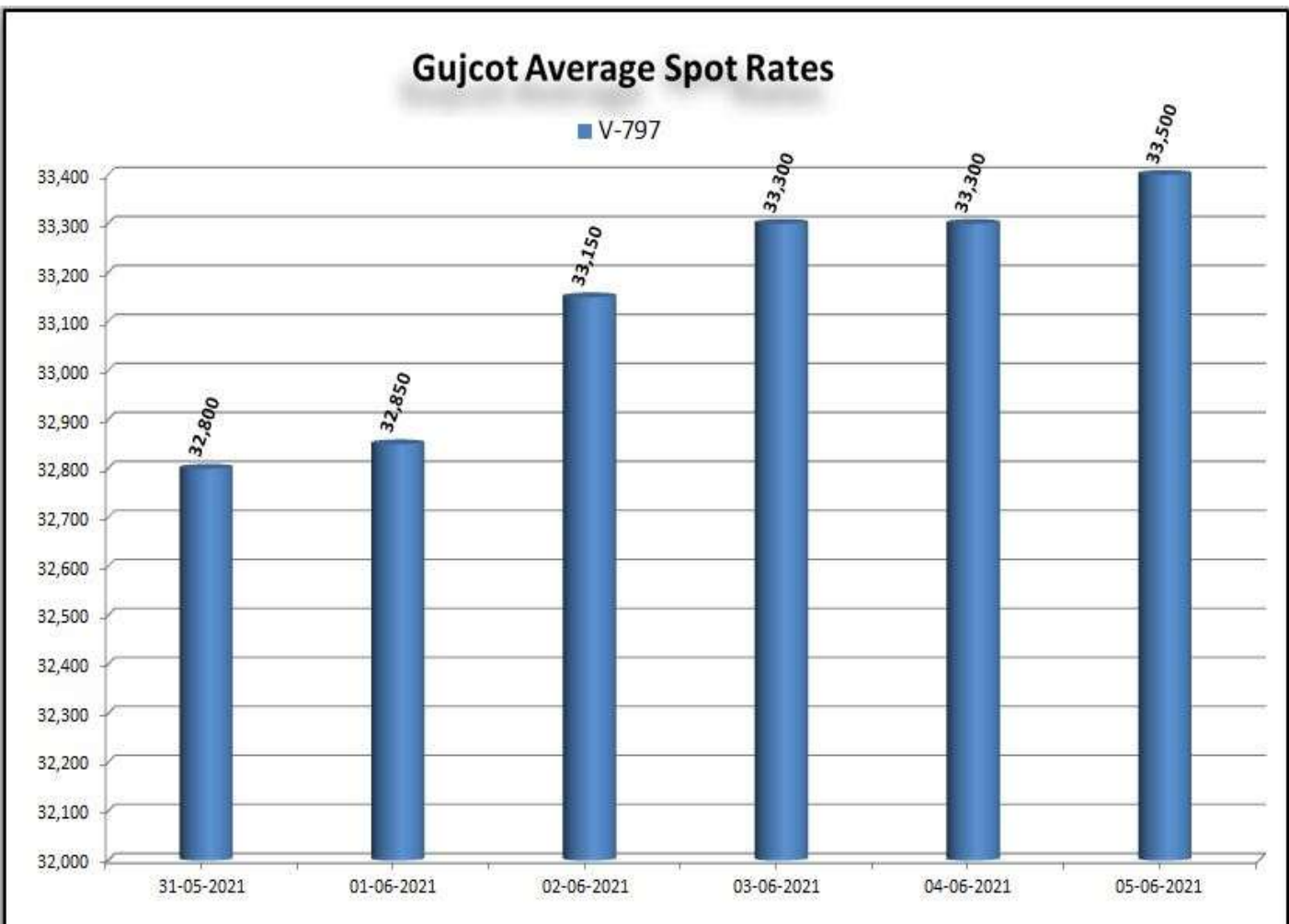
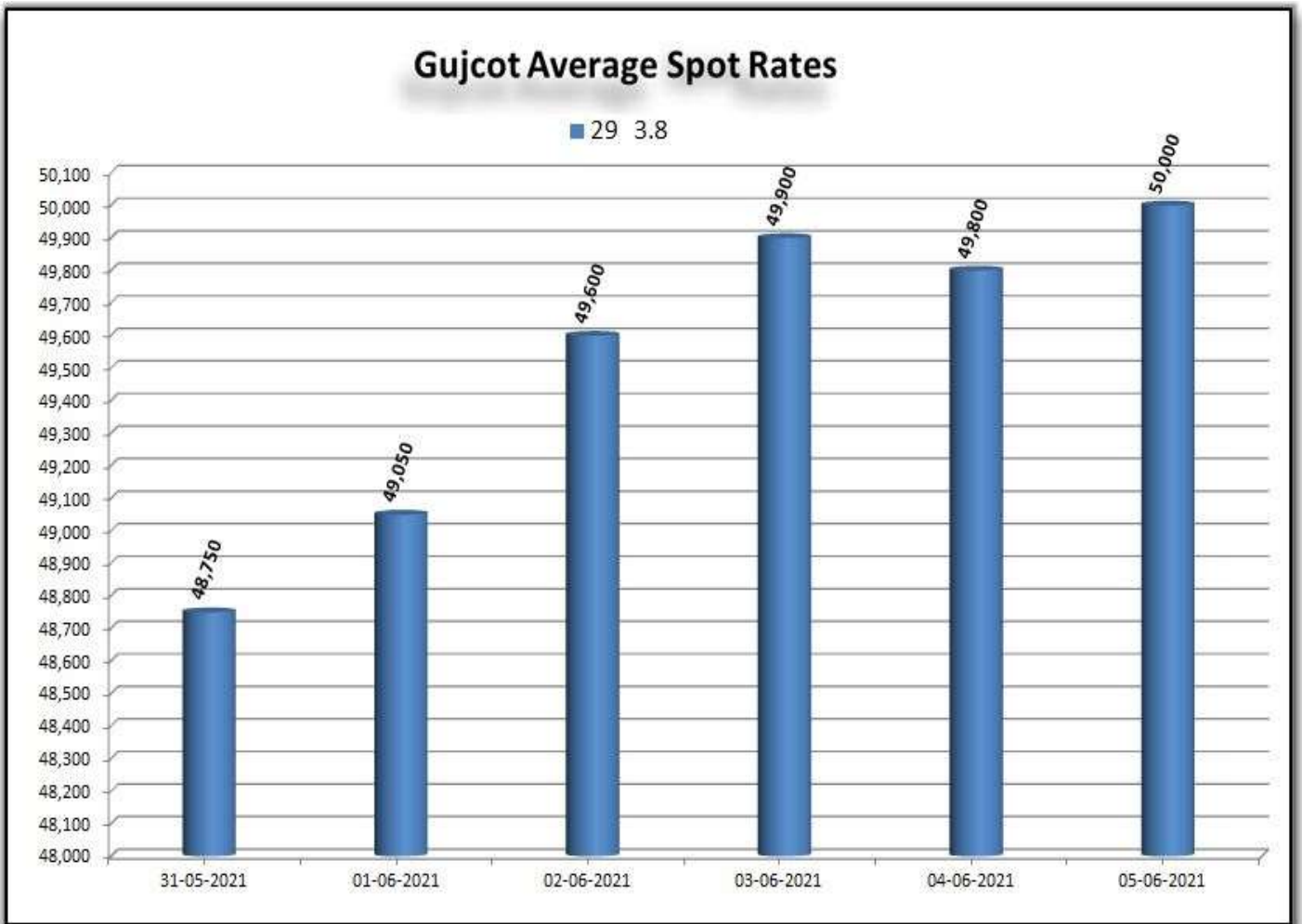
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	48,750	50,000	49,517
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		32,800	33,500	33,150
MCX Spot Rate			23,350	23,830	23,645
USD Exchange Rate			72.61	73.08	72.91

Rate of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
31-05-2021	48,750	32,800	23,350	72.61
01-06-2021	49,050	32,850	23,500	72.89
02-06-2021	49,600	33,150	23,650	73.08
03-06-2021	49,900	33,300	23,830	72.90
04-06-2021	49,800	33,300	23,770	72.99
05-06-2021	50,000	33,500	23,770	72.99



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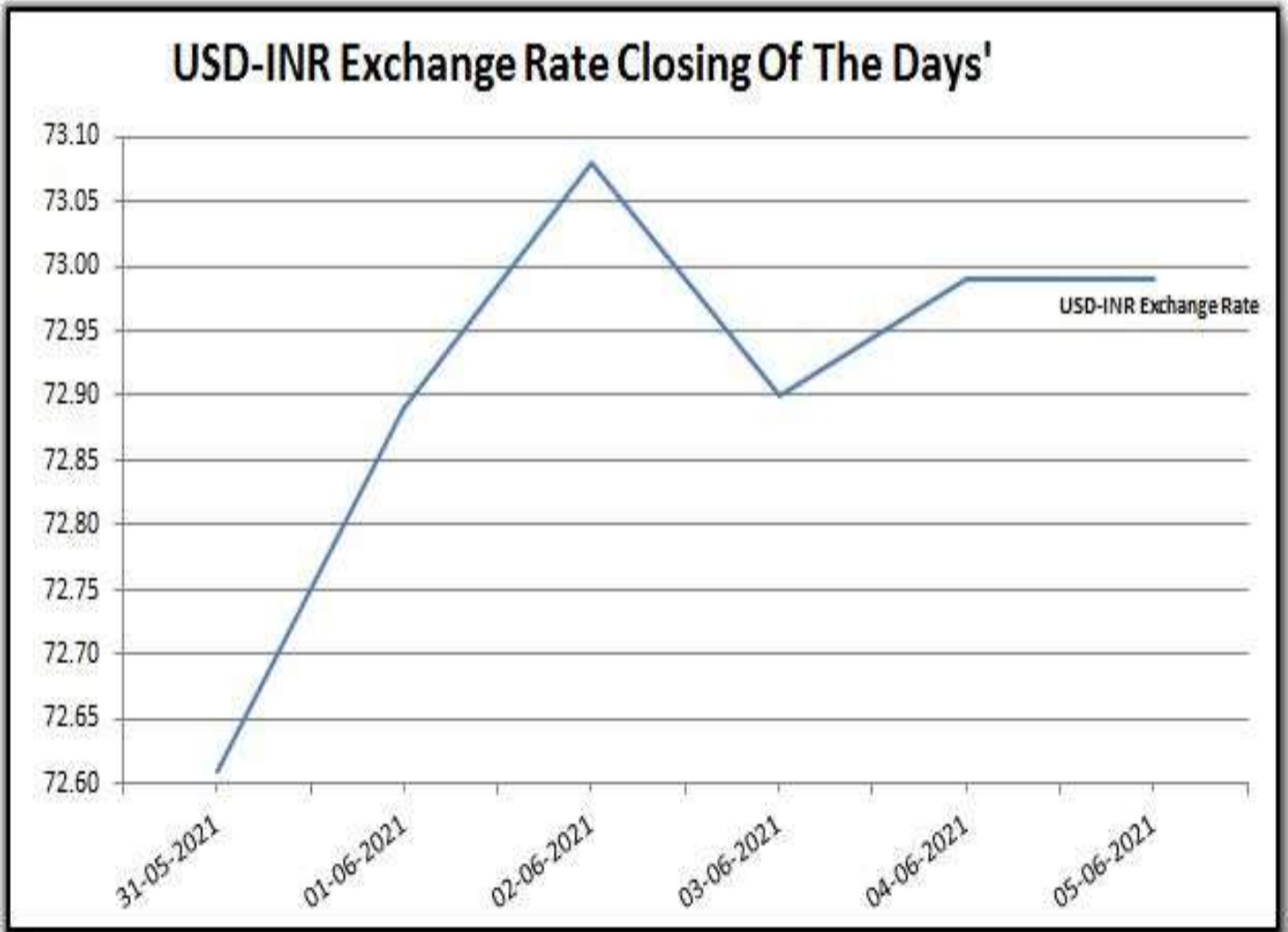
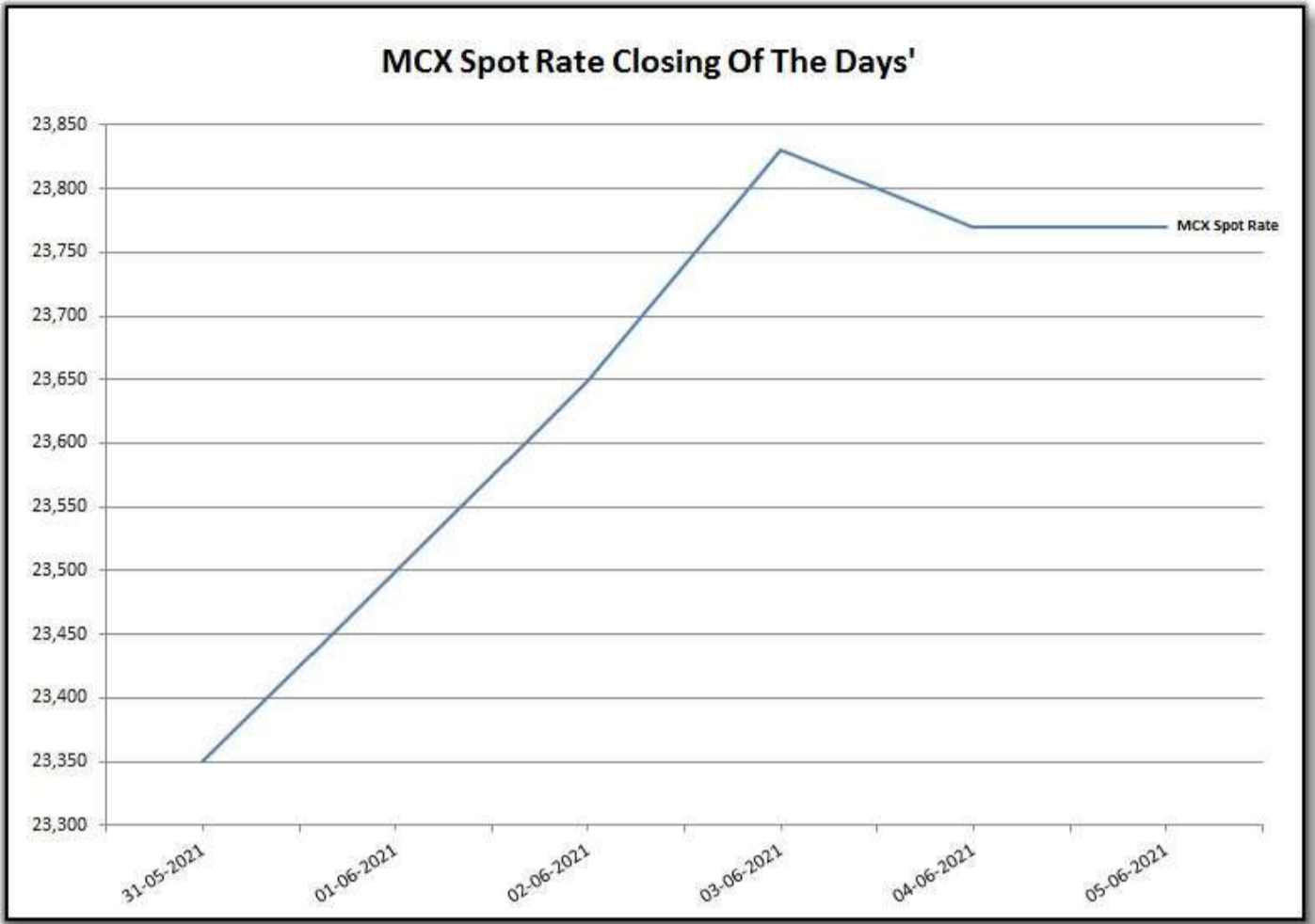
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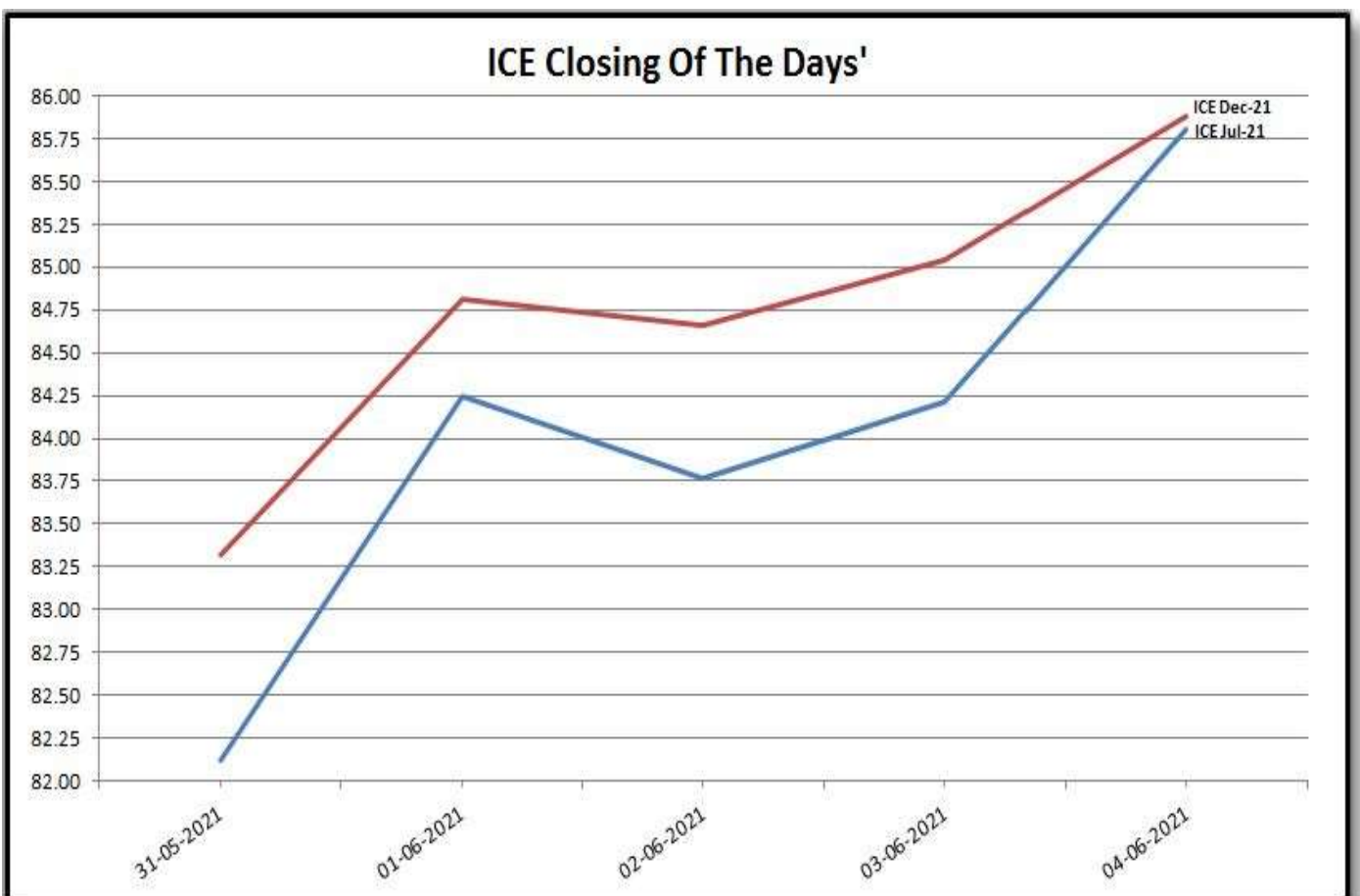
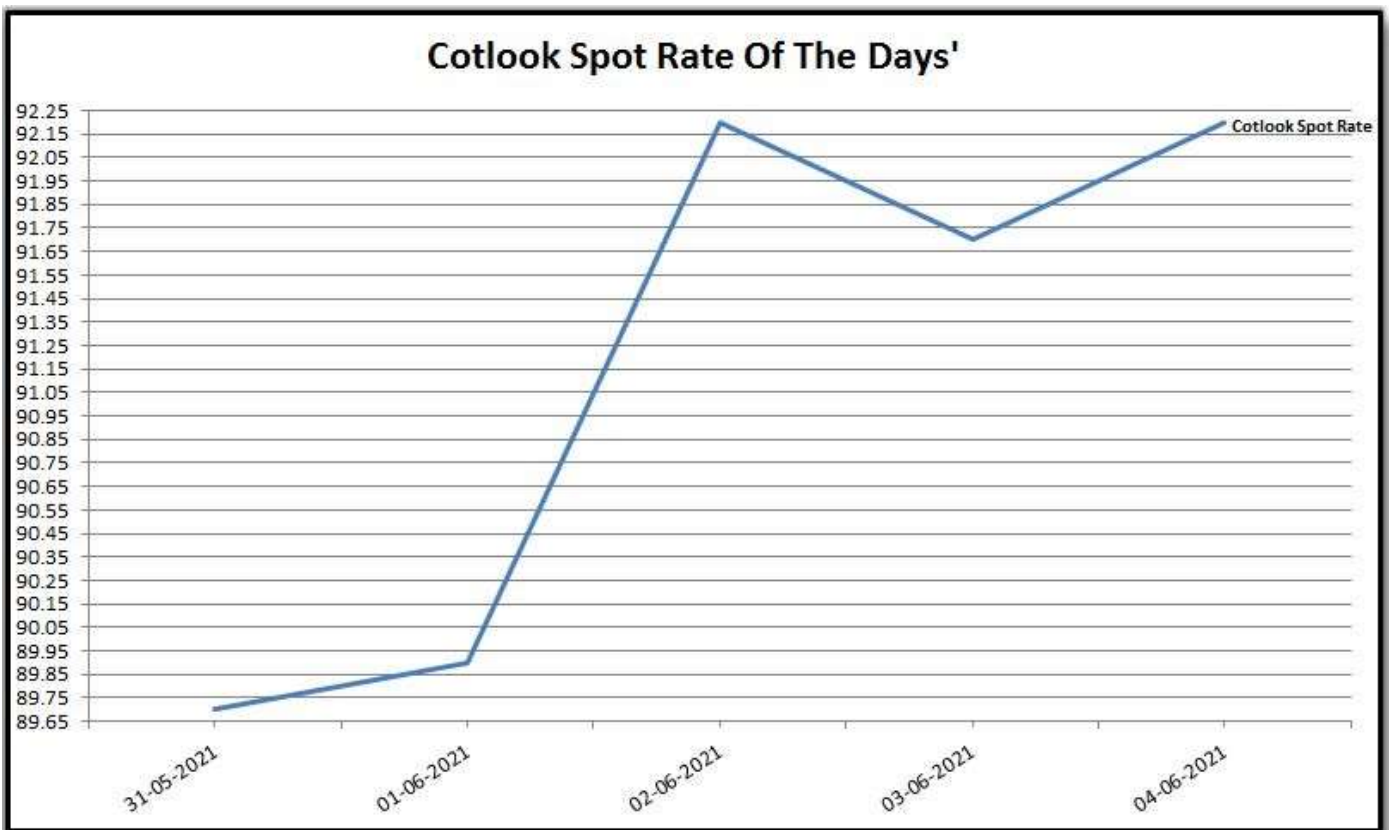




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-21	Dec-21
31-05-2021	89.70	82.12	83.32
01-06-2021	89.90	84.25	84.81
02-06-2021	92.20	83.77	84.66
03-06-2021	91.70	84.21	85.04
04-06-2021	92.20	85.80	85.88



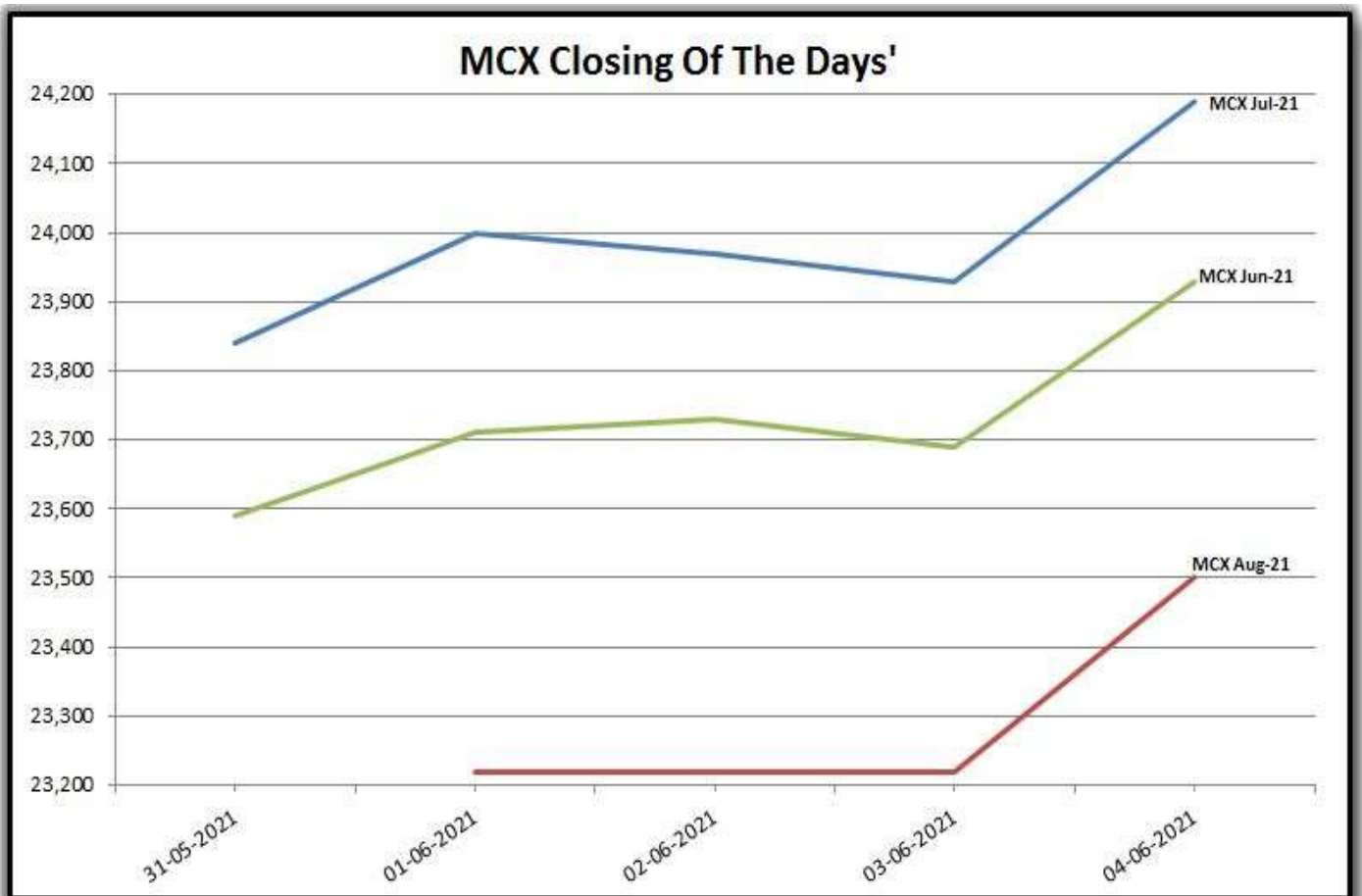
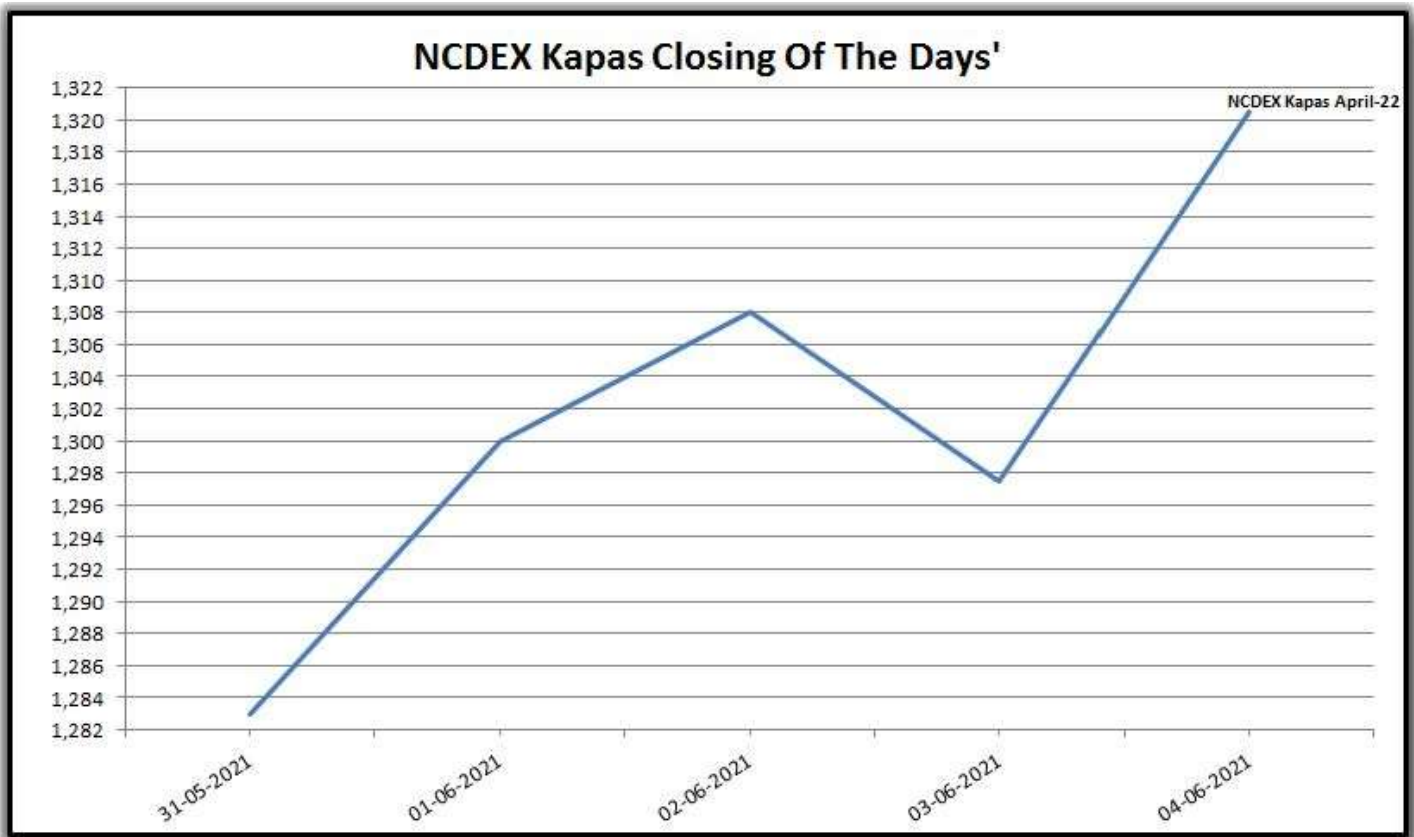


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Indian Indices

Date	NCDEX Kapas	MCX		
	April	Jun-21	Jul-21	Aug-21
31-05-2021	1283.00	23,590	23,840	
01-06-2021	1300.00	23,710	24,000	23,220
02-06-2021	1308.00	23,730	23,970	23,220
03-06-2021	1297.50	23,690	23,930	23,220
04-06-2021	1320.50	23,930	24,190	23,500



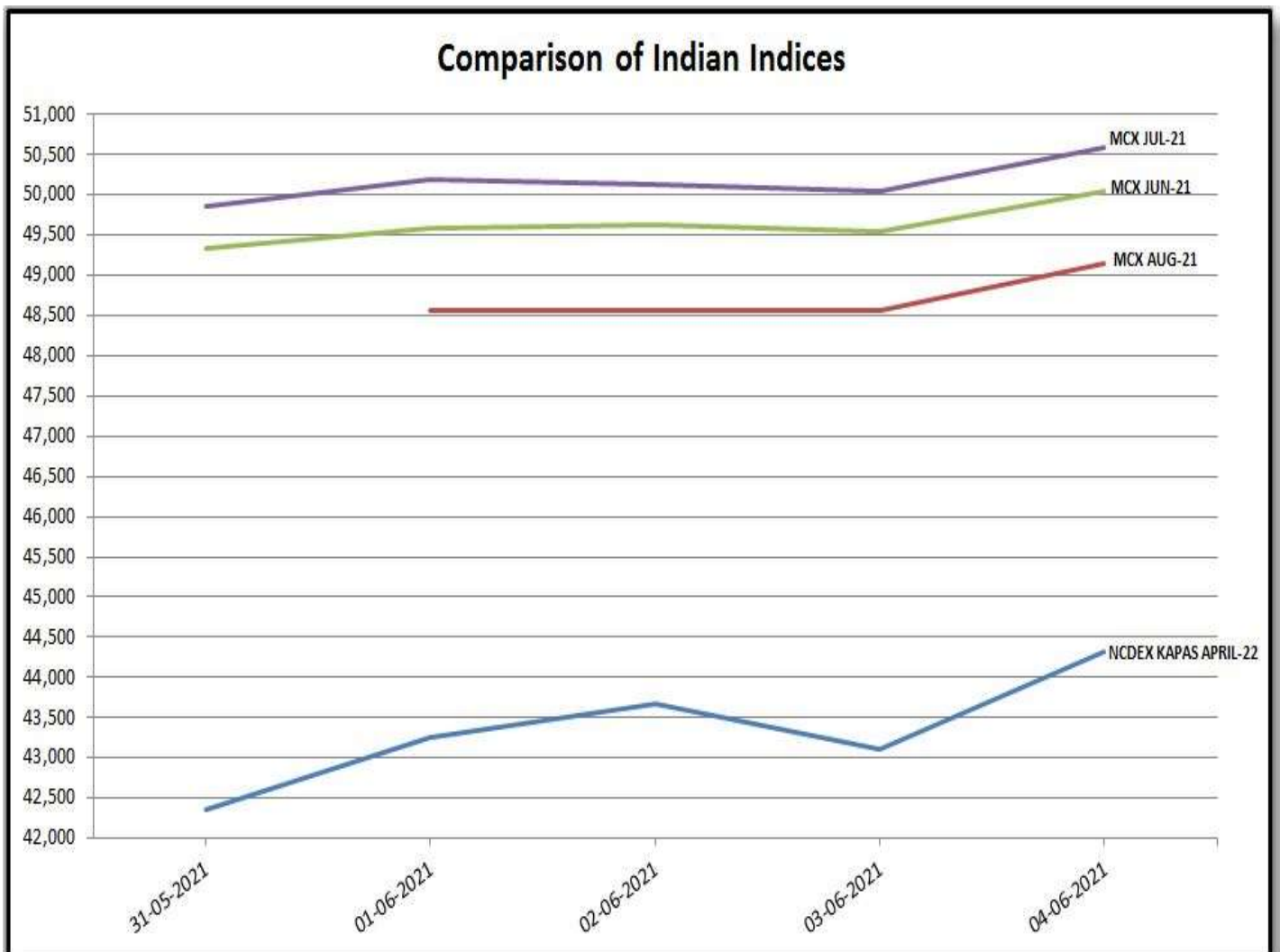


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Jun-21	Jul-21	Aug-21
31-05-2021	42,358	49,343	49,866	
01-06-2021	43,247	49,594	50,201	48,569
02-06-2021	43,666	49,636	50,138	48,569
03-06-2021	43,117	49,552	50,054	48,569
04-06-2021	44,319	50,054	50,598	49,155

Remark :- For NCDEX Kapas we have taken seed rate 800/20 Kg to convert in Candy.





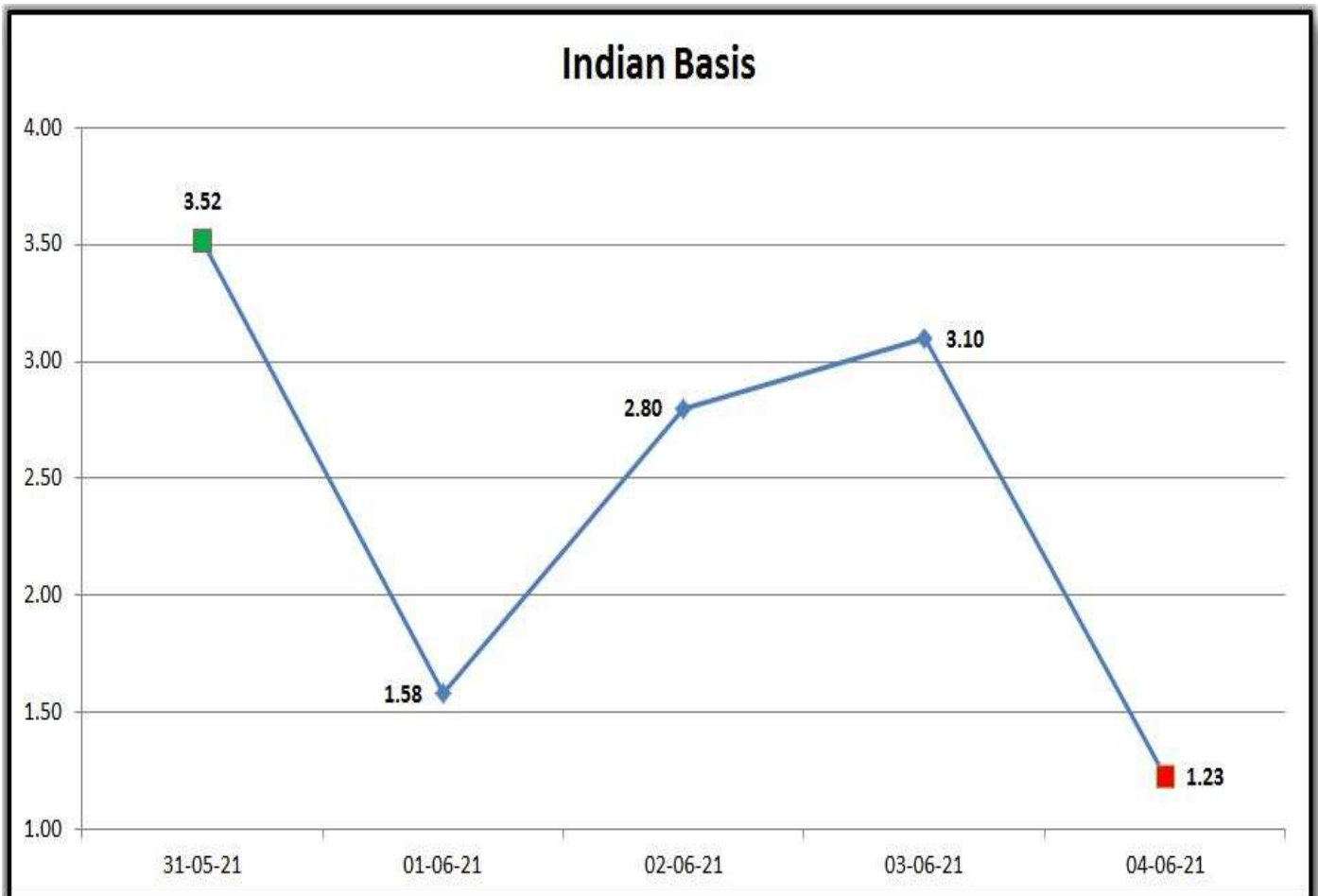
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Indian Basis

DATE	29 MM	USD-INR	CENTS/LB	ICE JUL	BASIS
31-05-2021	48,750	72.61	85.64	82.12	3.52
01-06-2021	49,050	72.89	85.83	84.25	1.58
02-06-2021	49,600	73.08	86.57	83.77	2.80
03-06-2021	49,900	72.90	87.31	84.21	3.10
04-06-2021	49,800	72.99	87.03	85.80	1.23

Indian Basis





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WEEKLY REPORT

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IN THE WEEK AHEAD

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

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