



# GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 08-May-2021

## Market Movement from 03rd May 2021 to 08th May 2021

- NY Future market remained steady during the week except on Thursday market jumped 300 points for old crop and 150 points for new crop. This has widened old crop vs new crop inverse. This bullish move has resulted due to huge US export shipment numbers, multiple year high prices of corn and soyabean and also short covering due to technical reversal. Ultimately July gained 158 points and December gained 183 points during the week. Now December is inverse 277 points to July.
- On weekly exports, new sales were disappointing but shipment numbers were robust around 4,80,000 bales which is the highest during this season.
- Due to increasing numbers of Covid cases and partial lockdown in many parts of the country ginning operation have slowed down. Arrival is very low.
- No major sale of CCI cotton was reported.
- Indian mills also reduced production due to lower domestic demand and labor shortage. Government has allowed mills to run but markets are shut, so mills are facing some cash crunch. Dispatches of finished goods are on halt so forcibly mills who deal in domestic were forced to reduce production. Mills dealing in exports are still going strong as Indian yarn prices are attractive.
- Indian shankar-6 spot rates are stable and did not follow volatility on international future market.
- Indian currency got stronger during this week. Despite strong currency Indian basis remained attractive due to uptrend in NY Future.
- Cottonseed rates have also softened to near 700 – 730 Rs. per 20 kg.
- Indian rupee remained between 73.51 to 73.91.



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### Global

#### US Weekly Export Sales

- Net UPLAND sales of 63,700 RB for 2020-2021 were down 17 percent from the previous week and 56 percent from the prior 4-week average. Increases primarily for Pakistan (16,200 RB), Bangladesh (15,400 RB), Indonesia (10,600 RB, including 400 RB switched from Japan), Mexico (9,000 RB), and Turkey (7,600 RB, including decreases of 2,800 RB), were offset by reductions for Vietnam (13,500 RB), China (4,000 RB), and Hong Kong (2,300 RB).
- For 2021-2022, net UPLAND sales of 61,200 RB were primarily for Bangladesh (21,600 RB), Pakistan (15,400 RB), Thailand (10,600 RB), Honduras (4,600 RB), and Nicaragua (3,700 RB).
- UPLAND Exports of 4,56,600 RB--a marketing-year high--were up 34 percent from the previous week and 35 percent from the prior 4-week average. Exports were primarily to China (1,55,000 RB, including 78,600 RB - late), Vietnam (84,100 RB), Pakistan (47,500 RB), Turkey (39,200 RB), and Mexico (27,100 RB).
- Net sales of PIMA totaling 11,300 RB were up noticeably from the previous week and from the prior 4-week average. Increases were primarily for India (3,500 RB, including decreases of 100 RB), Turkey (3,500 RB), Vietnam (2,200 RB), Greece (900 RB), and El Salvador (400 RB). For 2021-2022, total net sales of 200 RB were for El Salvador.
- PIMA Exports of 24,700 RB were up 70 percent from the previous week and 37 percent from the prior 4-week average. The destinations were primarily to China (10,700 RB), India (5,700 RB), Peru (1,800 RB), Pakistan (1,600 RB), and Thailand (900 RB).

US Export Sales	29-Apr-2021
<b>Marketing Year 2020-21</b>	
Upland Gross Sales	1,35,300
Cancellation	71,700
<b>Net Upland Sales</b>	<b>63,600</b>
PIMA Gross Sales	11,400
Cancellation	100
<b>Net PIMA Sales</b>	<b>11,300</b>
Total Gross Sales	1,46,700
Total Cancellation	71,800
<b>Total Net Sales</b>	<b>74,900</b>
<b>Shipments</b>	
UPLAND	4,56,600
PIMA	24,700
<b>Total Shipment</b>	<b>4,81,300</b>
<b>Marketing Year 2021-22</b>	
Net Upland Sales	61,200
Net PIMA Sales	200
<b>Total Net Sales</b>	<b>61,400</b>
All Figures in US Running Bale	



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## Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	01-05-2021	08-05-2021	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	45,950	46,250	300	0.65%
V-797	13 % Trash		29,400	29,400	0	0.00%
MCX Spot Rate			21,990	22,150	160	0.72%
USD-INR Exchange			74.06	73.51	-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	45,800	46,250	45,975
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		29,100	29,400	29,233
MCX Spot Rate			21,980	22,150	22,063
USD Exchange Rate			73.51	73.91	73.74

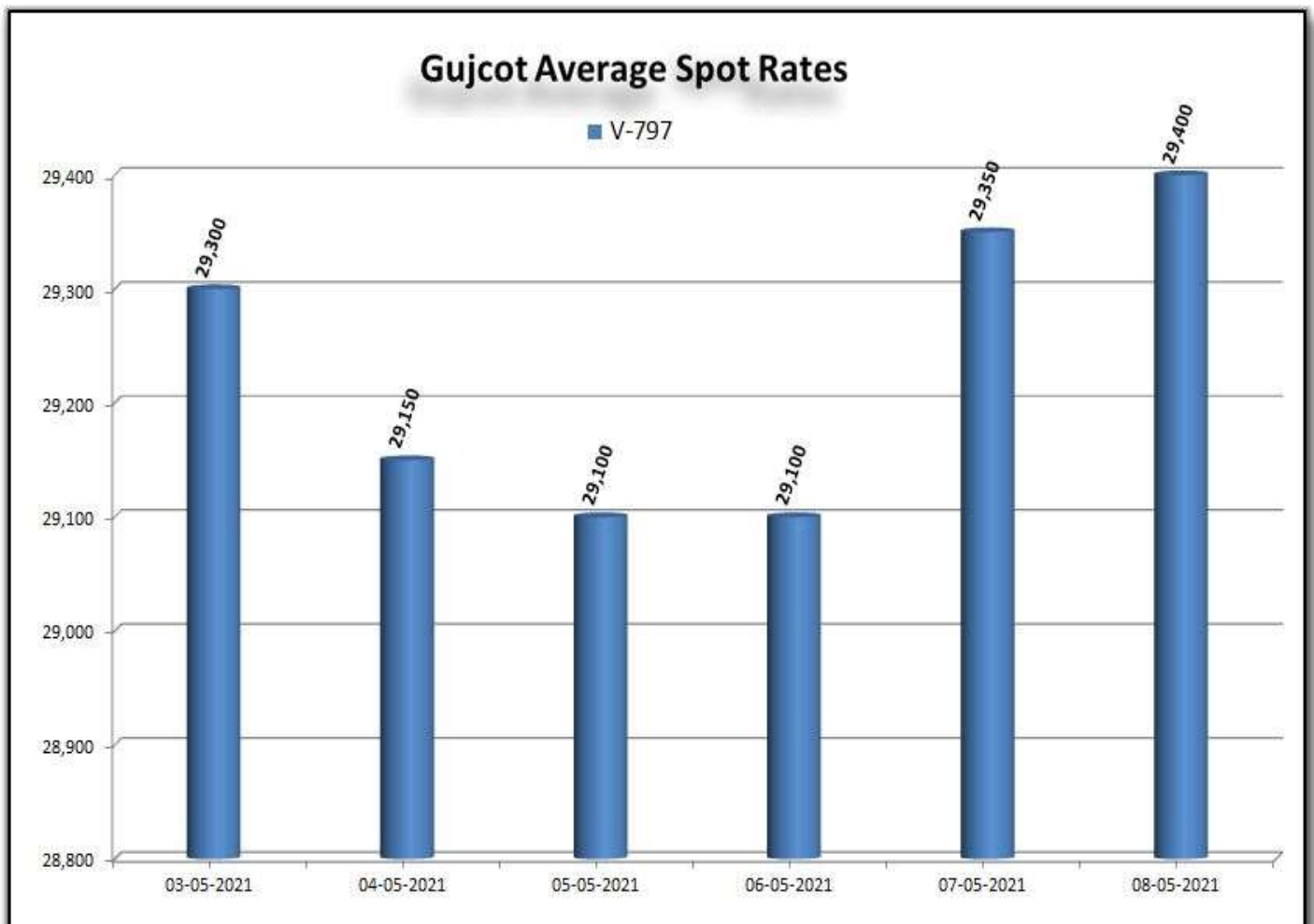
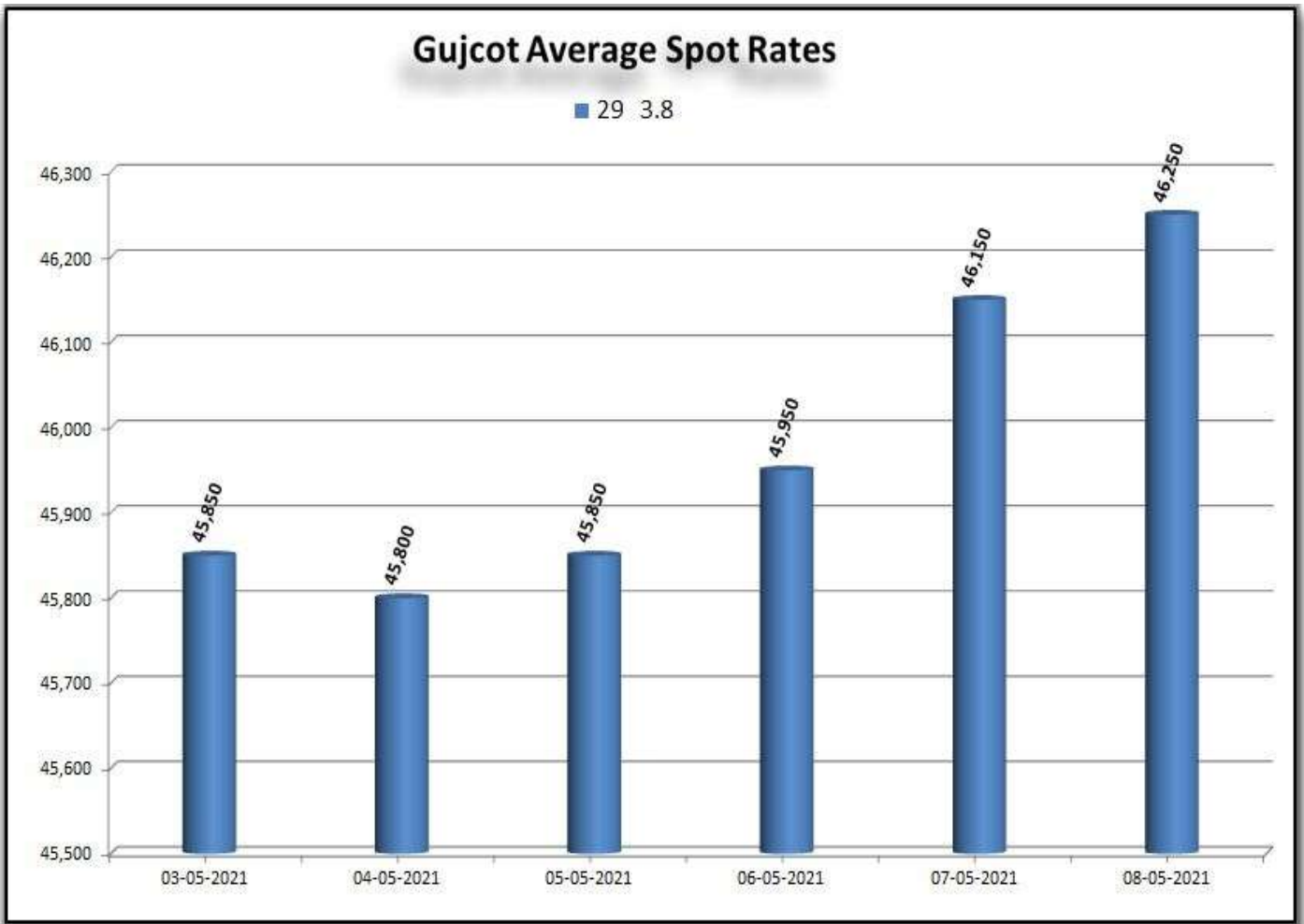
## Rate of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
03-05-2021	45,850	29,300	22,000	73.91
04-05-2021	45,800	29,150	22,010	73.85
05-05-2021	45,850	29,100	21,980	73.91
06-05-2021	45,950	29,100	22,090	73.75
07-05-2021	46,150	29,350	22,150	73.51
08-05-2021	46,250	29,400	22,150	73.51



# GUJCOT TRADE ASSOCIATION

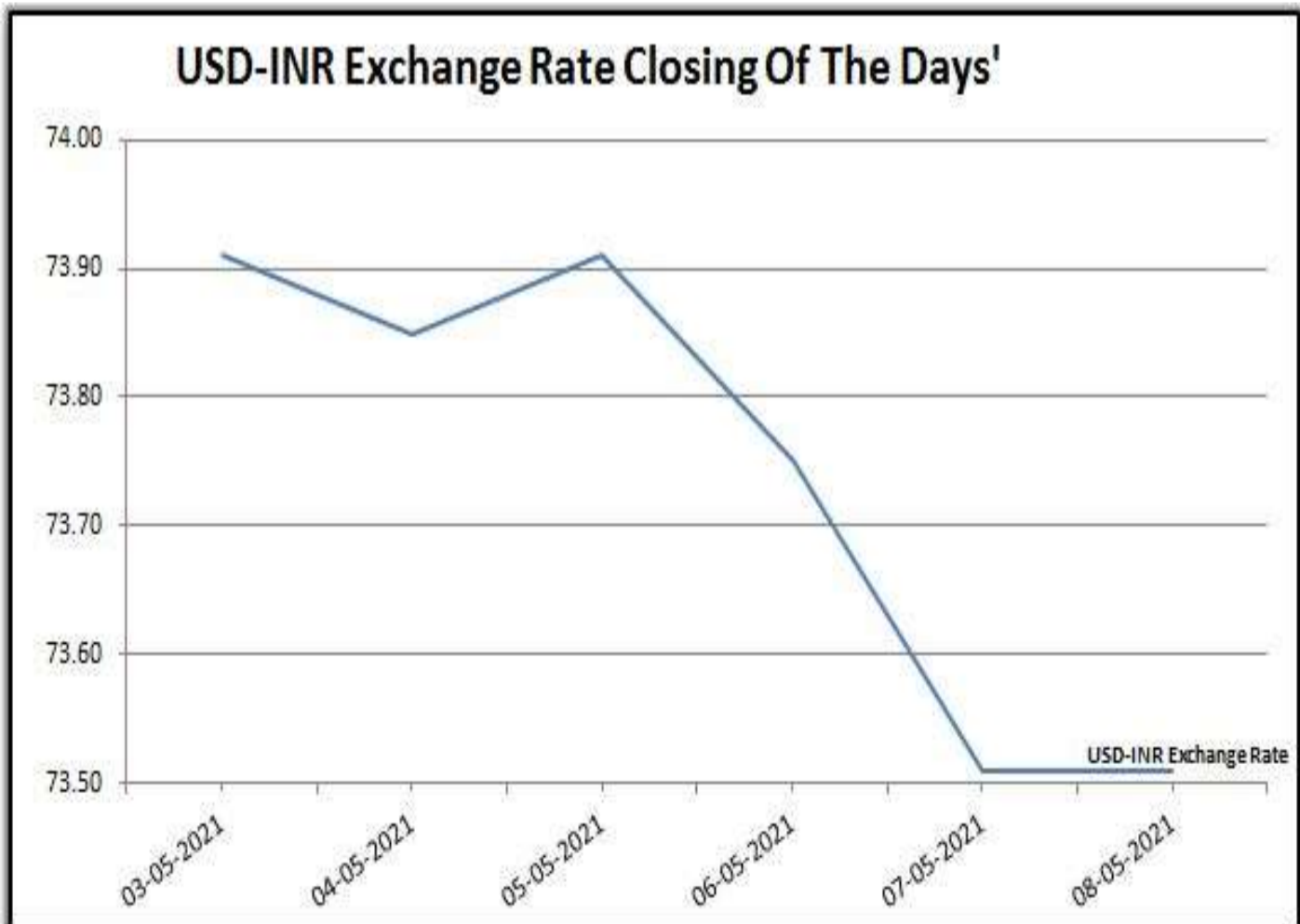
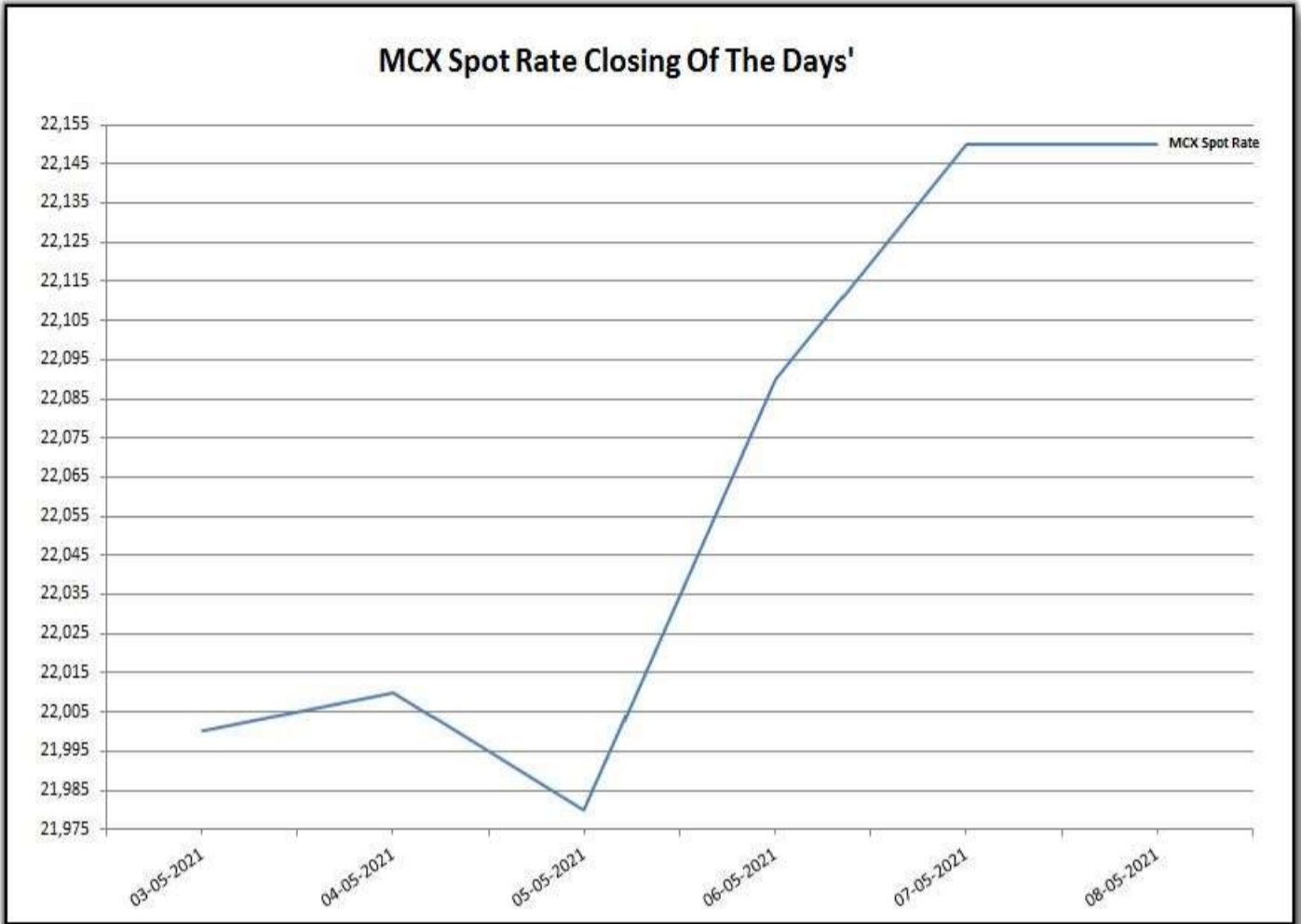
## WEEKLY REPORT 08-May-2021





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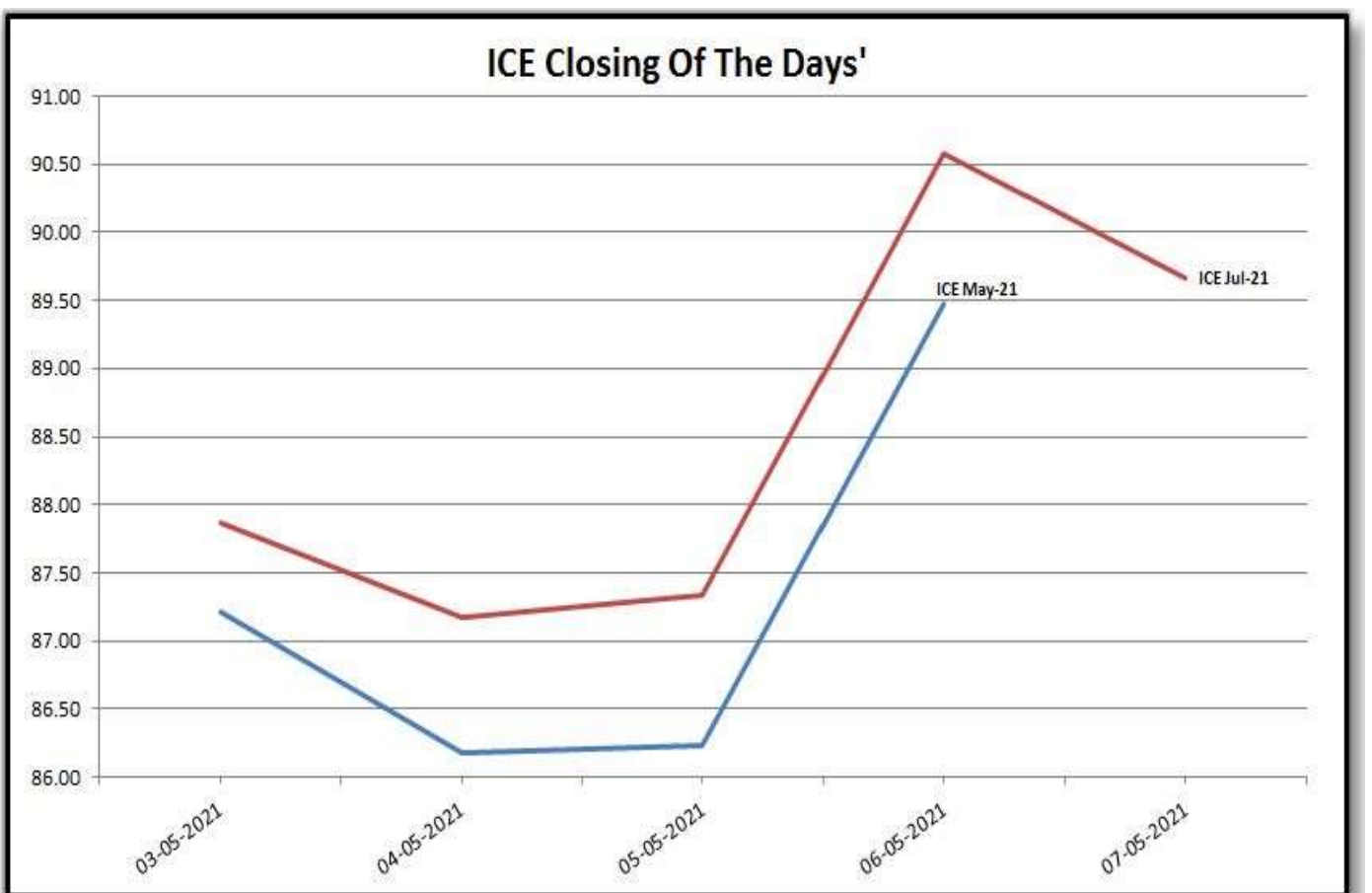
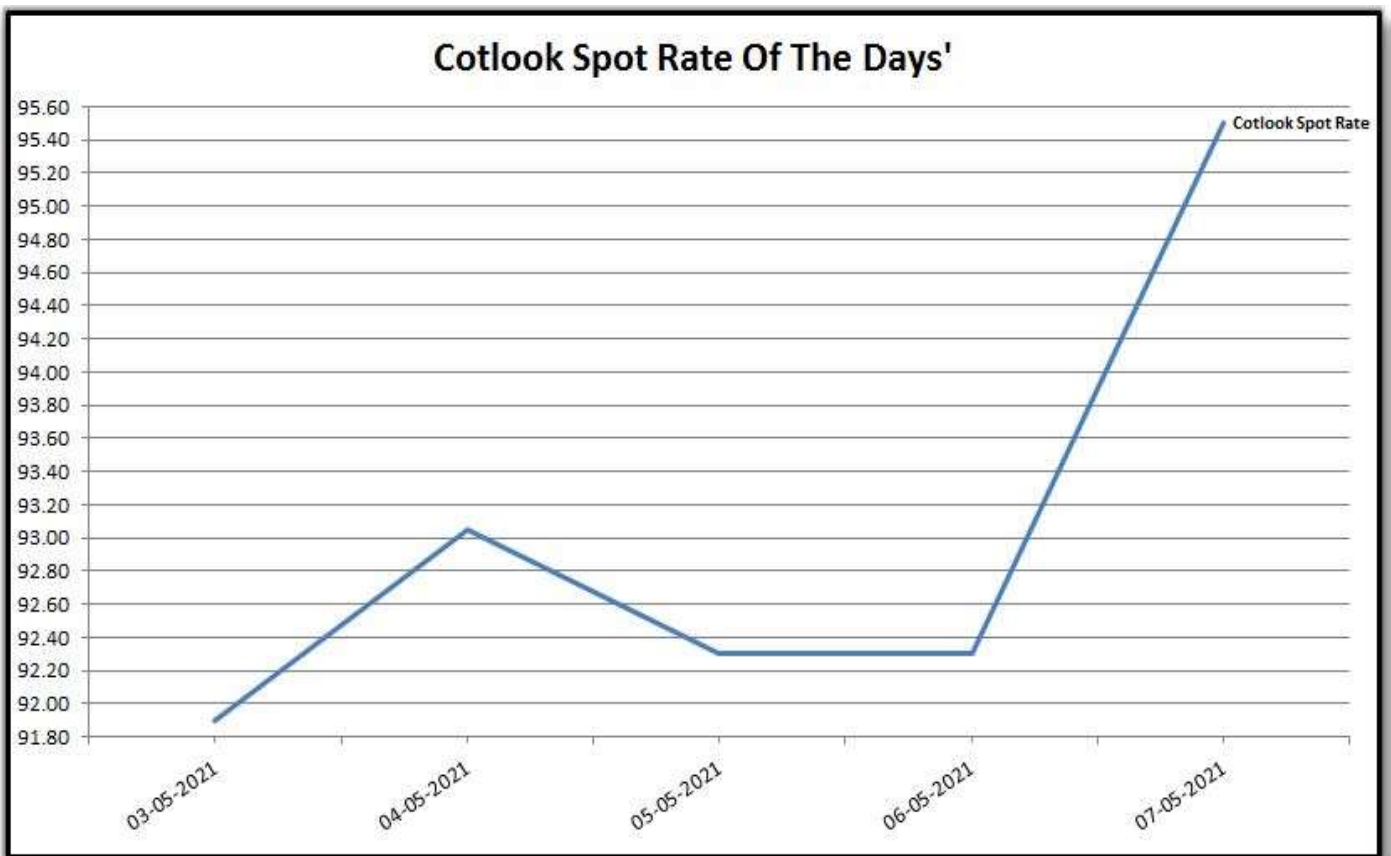




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	May-21	Jul-21
03-05-2021	91.90	87.21	87.86
04-05-2021	93.05	86.17	87.17
05-05-2021	92.30	86.23	87.33
06-05-2021	92.30	89.48	90.58
07-05-2021	95.50		89.66



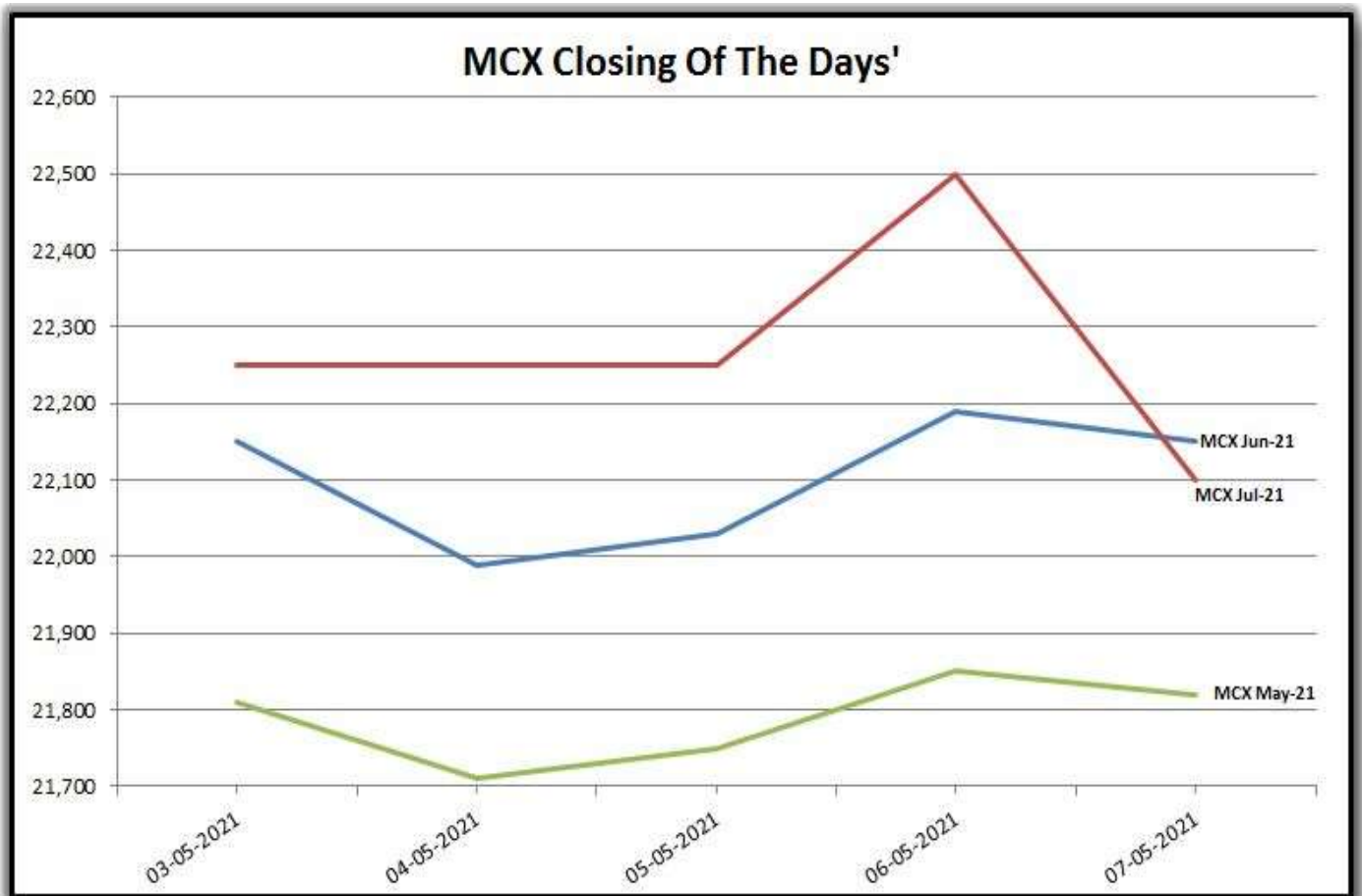
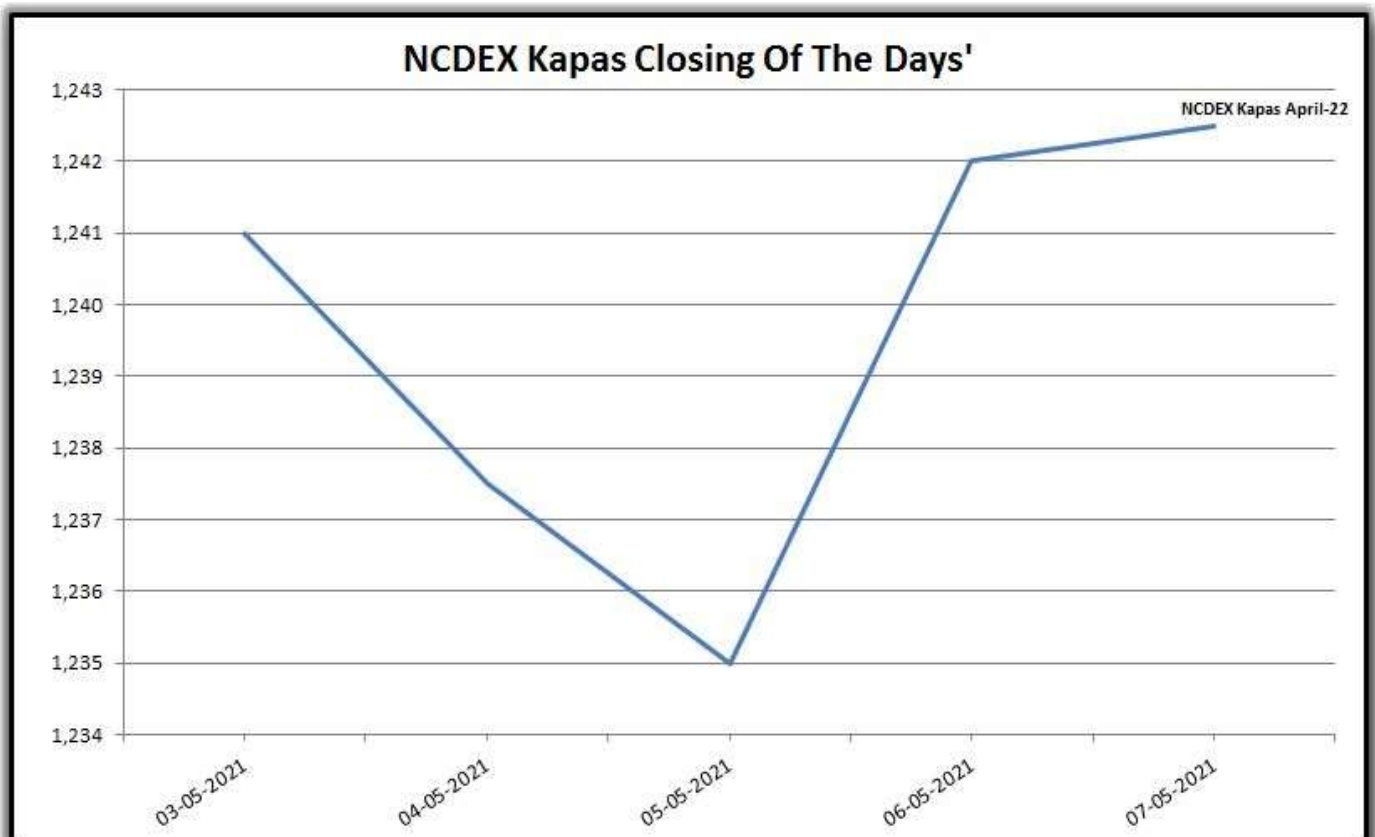


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## Indian Indices

Date	NCDEX Kapas	MCX		
	April	May-21	Jun-21	Jul-21
03-05-2021	1241.00	21,810	22,150	22,250
04-05-2021	1237.50	21,710	21,990	22,250
05-05-2021	1235.00	21,750	22,030	22,250
06-05-2021	1242.00	21,850	22,190	22,500
07-05-2021	1242.50	21,820	22,150	22,100



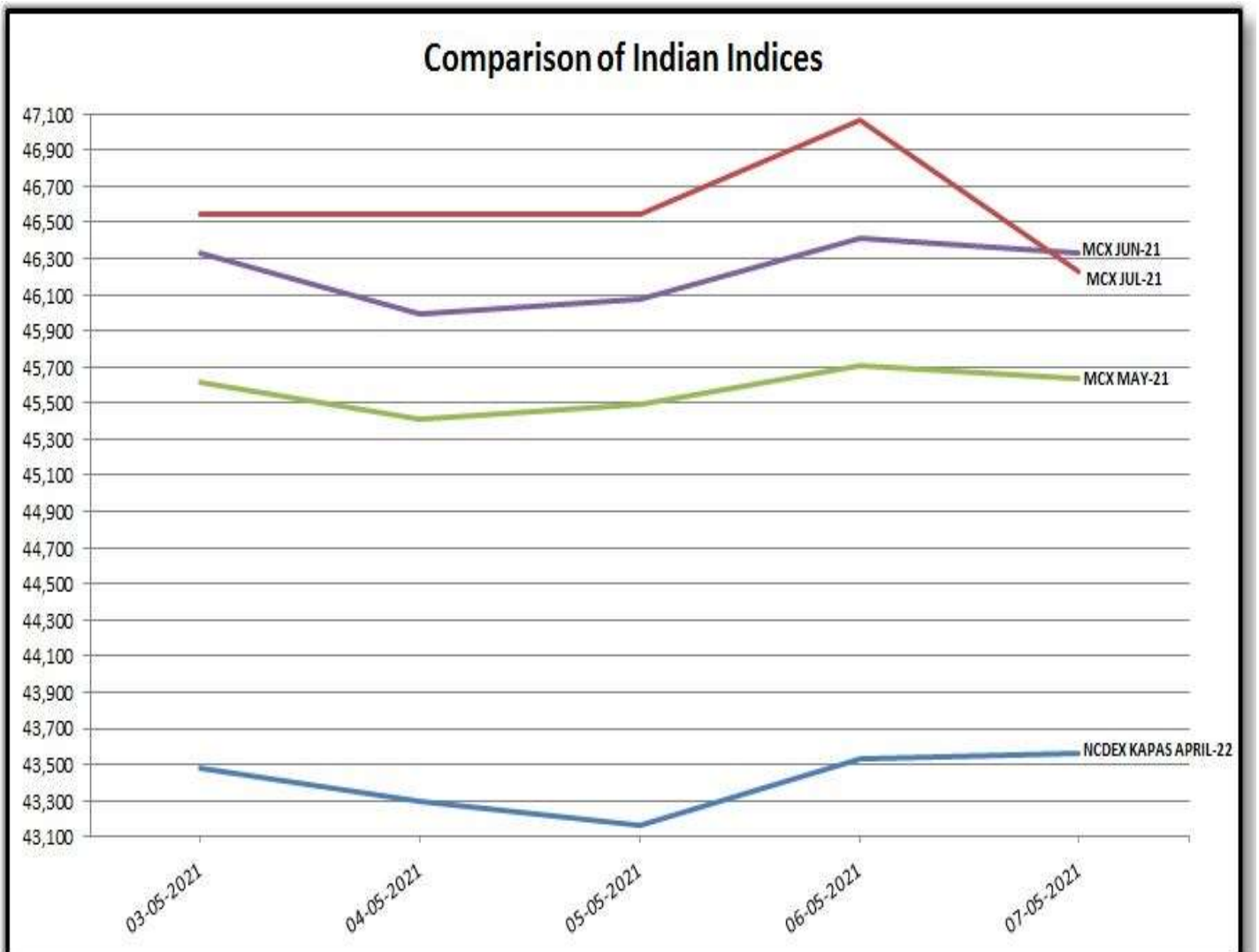


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	May-21	Jun-21	Jul-21
03-05-2021	43,483	45,620	46,331	46,540
04-05-2021	43,300	45,411	45,996	46,540
05-05-2021	43,169	45,494	46,080	46,540
06-05-2021	43,535	45,704	46,415	47,063
07-05-2021	43,561	45,641	46,331	46,227

Remark :- For NCDEX Kapas we have taken seed rate 700/20 Kg to convert in Candy.





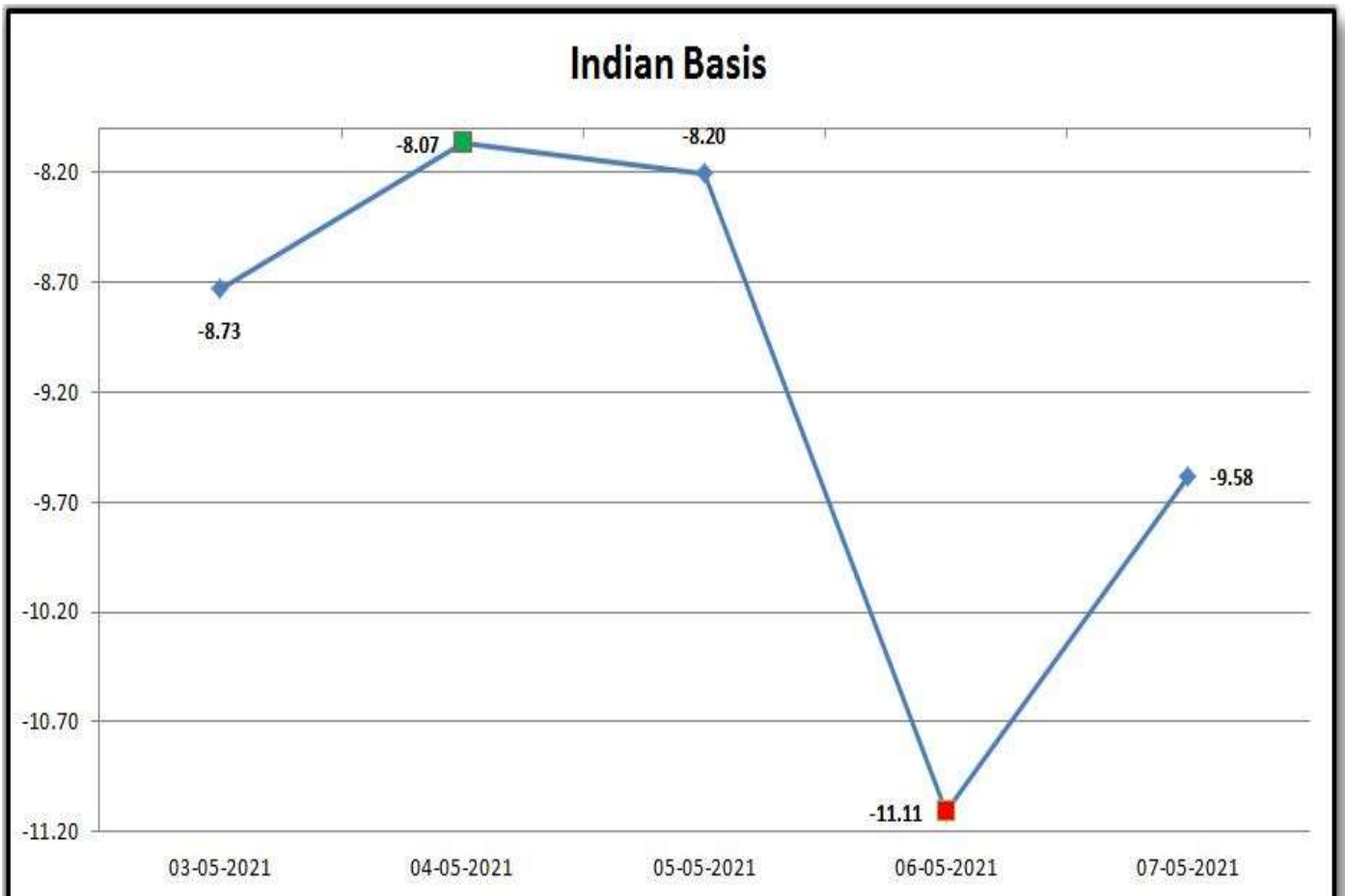


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### Indian Basis

DATE	29 MM	USD-INR	CENTS/LB	ICE JUL	BASIS
03-05-2021	45,850	73.91	79.13	87.86	-8.73
04-05-2021	45,800	73.85	79.10	87.17	-8.07
05-05-2021	45,850	73.91	79.13	87.33	-8.20
06-05-2021	45,950	73.75	79.47	90.58	-11.11
07-05-2021	46,150	73.51	80.08	89.66	-9.58





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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
- Wednesday at 11:00 a.m. Central – WASDE
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 2:30 p.m. Central – Cotton-On-Call

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## Report prepared by

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Manager

Gujcot Trade Association