



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 09-MAY-2020

Market Movement from 04th May 2020 to 09th May 2020

- This week started with down trend due to fear of trade tension between the US and China after President Trump's statements, but from Wednesday speculators were active for short-term profit booking. From Wednesday onwards market remained positive and finally, ICE Jul cotton future closed at 56.27 cents with 88 points gain W/W.
- Cotton Market witnessed very steep fall after 15th Dec-2019 due to global coronavirus-led sanctions.
- U.S. Export Sales was decent and China is lead buyer, which shows now China is serious to fulfil phase one of trade deal. Good pace of shipments to achieve new target.
- The USDA WASDE report will be released on next Tuesday, has the attention of cotton traders, investors and all those involved in commodity markets.
- Next week will may remain volatile with US planting progress report, WASDE report and export sales report.
- Indian physical market resumed some trade activities. CCI buy regularly. Farmers are also selling to private ginners at market price which gives ginners an opportunity to earn processing margin. Mills are running partially so demand of raw cotton is very limited.
- CCI offered big discount for 2019-20 crop cotton also.
- Over all Indian physical market steady with limited demand.
- Indian basis remained stable between 1.74 to -1.65 with short range during this week.
- Indian Rupee remained stable between 75.54 to 75.75 with small range during this week.



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Global

US Weekly Export Sales

- Net UPLAND sales of 3,70,300 RB for 2019-2020 were down 15 percent from the previous week, but up noticeably from the prior 4-week average. Increases primarily for China (2,17,500 RB, including 3,500 RB switched from Vietnam, decreases of 35,200 RB, and late 900 RB – see below), Vietnam (1,02,600 RB, including 1,800 RB switched from South Korea, 400 RB switched from Taiwan, 400 RB switched from Japan, decreases of 1,000 RB, and late 73,500 RB – see below), Taiwan (18,300 RB, including late 15,900 RB – see below), Bangladesh (10,900 RB, including decreases of 200 RB), and Turkey (10,300 RB, including decreases of 2,300 RB and late 9,600 RB – see below), were offset by reductions primarily for Mexico (7,000 RB), El Salvador (3,200 RB), and Pakistan (2,800 RB).
- For 2020-2021, net UPLAND sales of 55,900 RB were primarily for China (22,000 RB), Vietnam (11,400 RB), Turkey (6,600 RB), and Mexico (5,000 RB).
- UPLAND Exports of 3,70,300 RB were up 46 percent from the previous week and 12 percent from the prior 4-week average. Exports were primarily to Vietnam (1,25,100 RB, late 41,500 RB – see below), China (56,500 RB, late 900 RB – see below), Turkey (51,500 RB, late 8,700 RB – see below), Pakistan (32,200 RB, late 1,800 RB – see below), and Taiwan (23,700 RB, 15,700 RB – see below).
- Net sales of PIMA totaling 2,400 RB were up noticeably from the previous week and from the prior 4-week average. Increases were primarily for Austria (1,400 RB) and Bangladesh (900 RB).
- PIMA Exports of 3,200 RB were down 54 percent from the previous week and 80 percent from the prior 4-week average. The destinations were primarily to China (2,100 RB) and Egypt (1,100 RB).

US Export Sales	30-Apr-2020
Marketing Year 2019-20	
Upland Gross Sales	4,26,600
Cancellation	56,300
Net Upland Sales	3,70,300
PIMA Gross Sales	2,400
Cancellation	0
Net PIMA Sales	2,400
Total Gross Sales	4,29,000
Total Cancellation	56,300
Total Net Sales	3,72,700
Shipments	
UPLAND	3,70,300
PIMA	3,200
Total Shipment	3,73,500
Marketing Year 2020-21	
Net Upland Sales	55,900
Net PIMA Sales	0
Total Net Sales	55,900
All Figures in US Running Bale	



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Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	32,250	33,250	32,542
Shankar 6	28.5	3.7	31,650	32,700	32,000
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		17,550	18,900	18,117
MCX Spot Rate			15,440	15,900	15,630
USD Exchange Rate			75.54	75.75	75.65

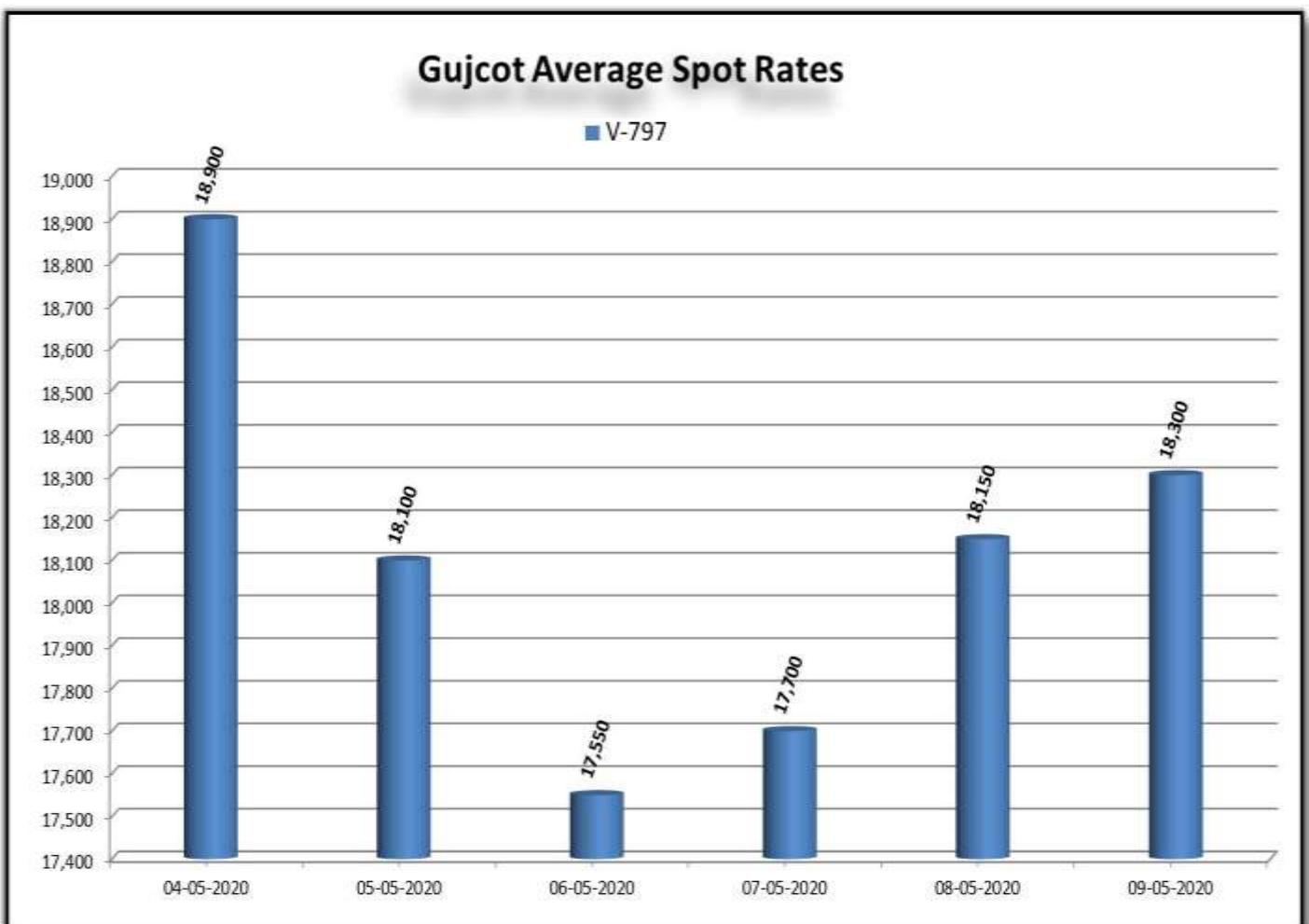
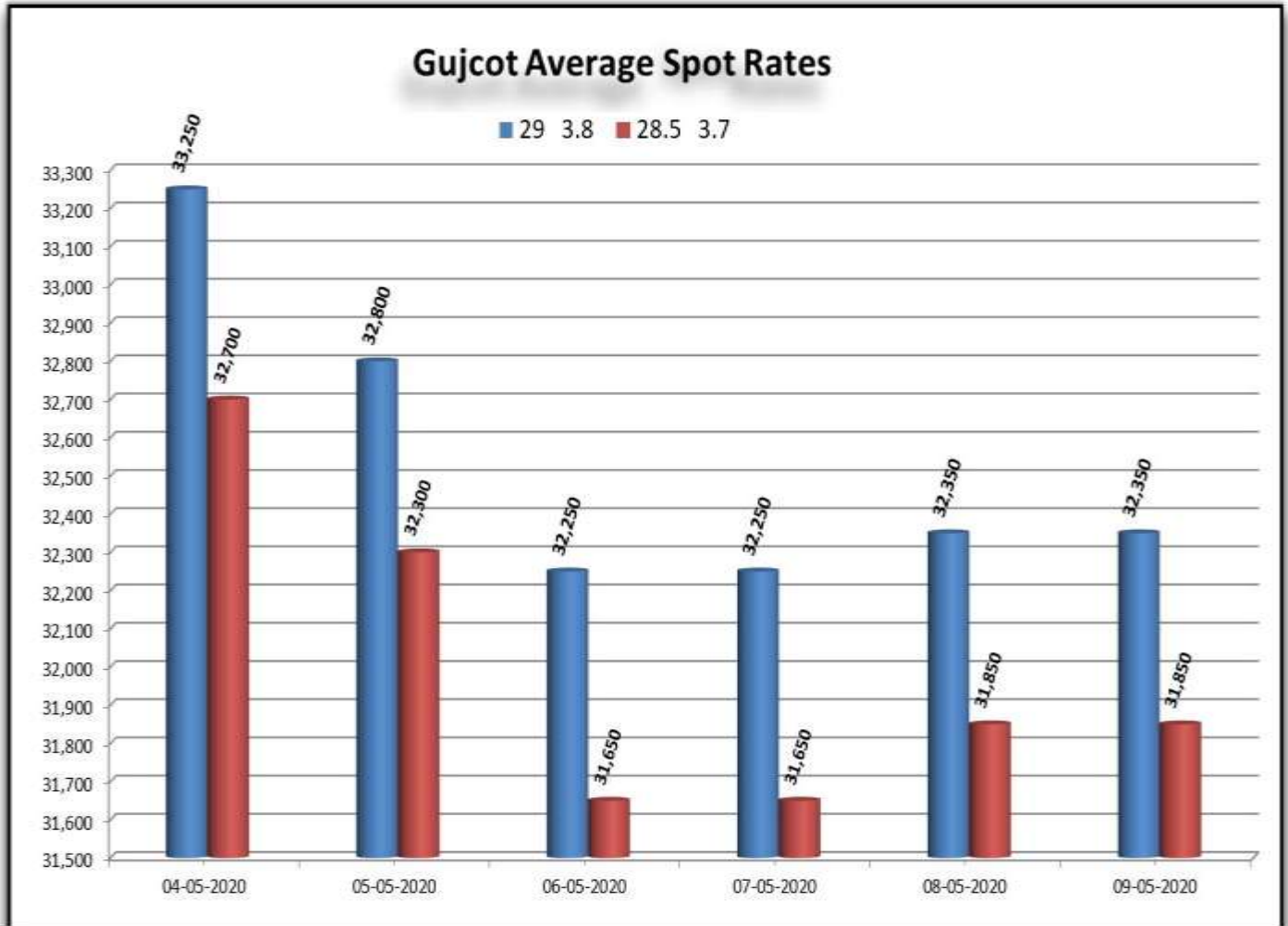
Rate of Last Week

Date	29 3.8	28.5 3.7	V-797	MCX Spot Rate	USD-INR Exchange
04-05-2020	33,250	32,700	18,900	15,900	75.71
05-05-2020	32,800	32,300	18,100	15,730	75.63
06-05-2020	32,250	31,650	17,550	15,610	75.75
07-05-2020	32,250	31,650	17,700	15,440	75.75
08-05-2020	32,350	31,850	18,150	15,550	75.54
09-05-2020	32,350	31,850	18,300	15,550	75.54



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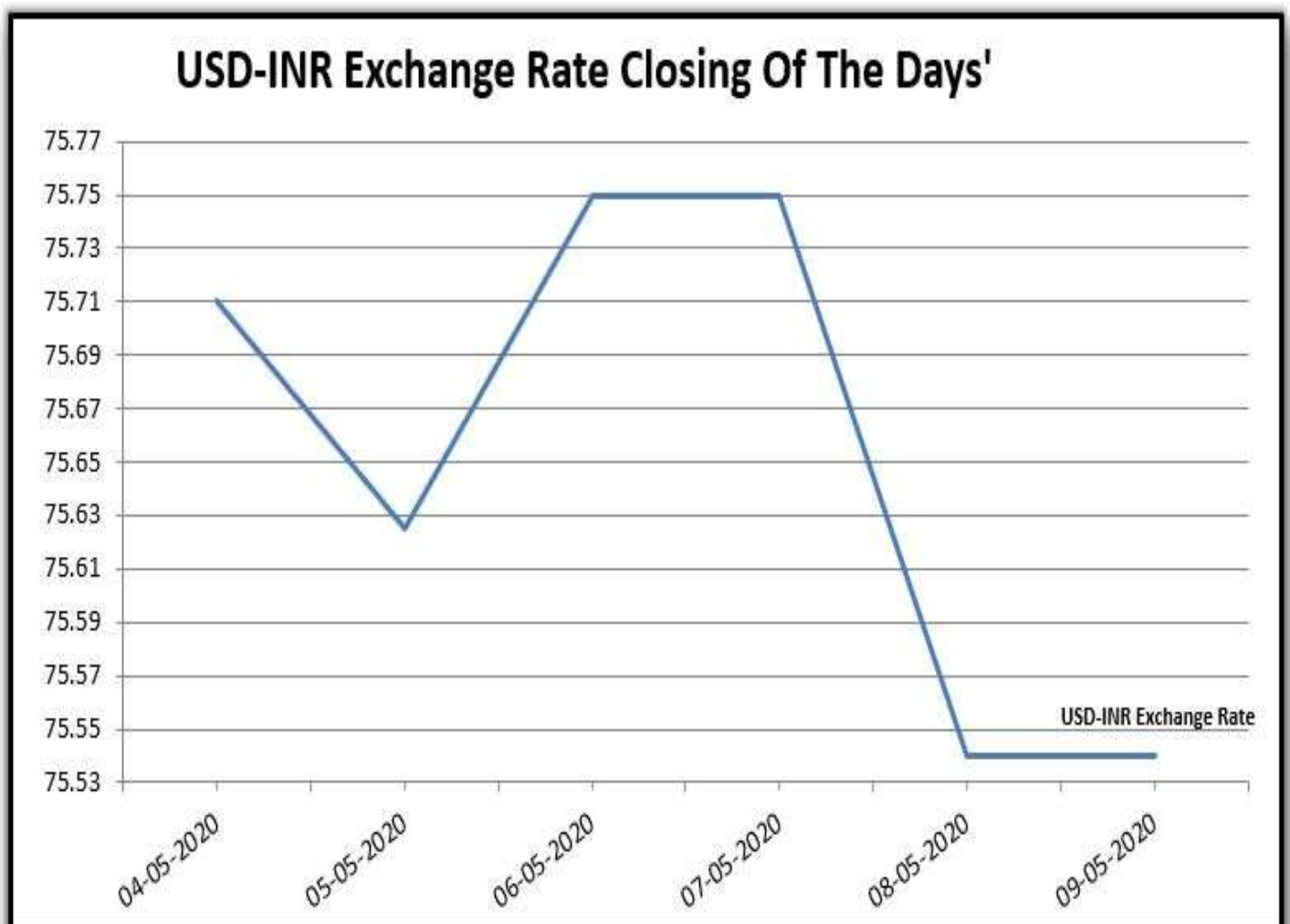
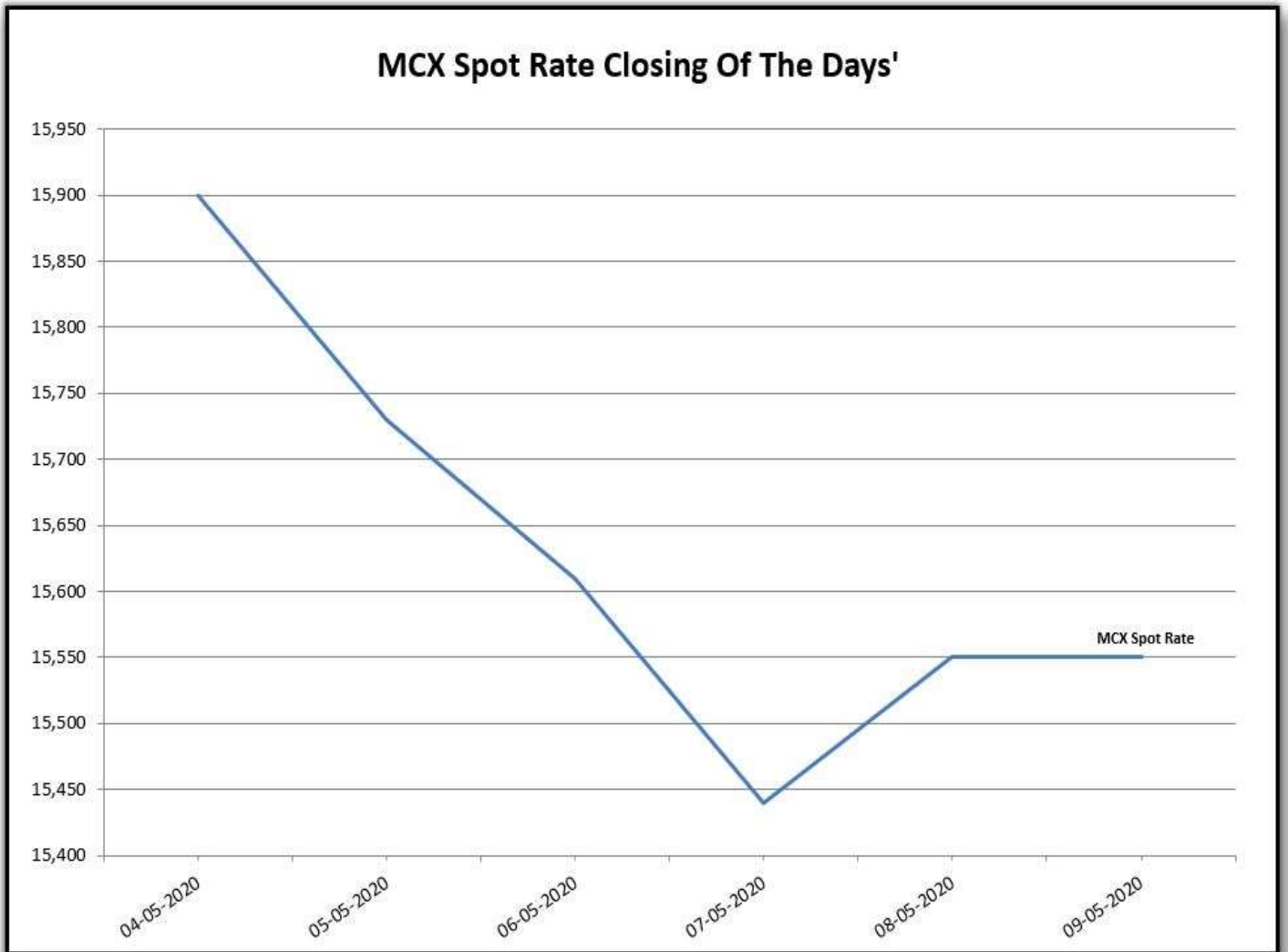
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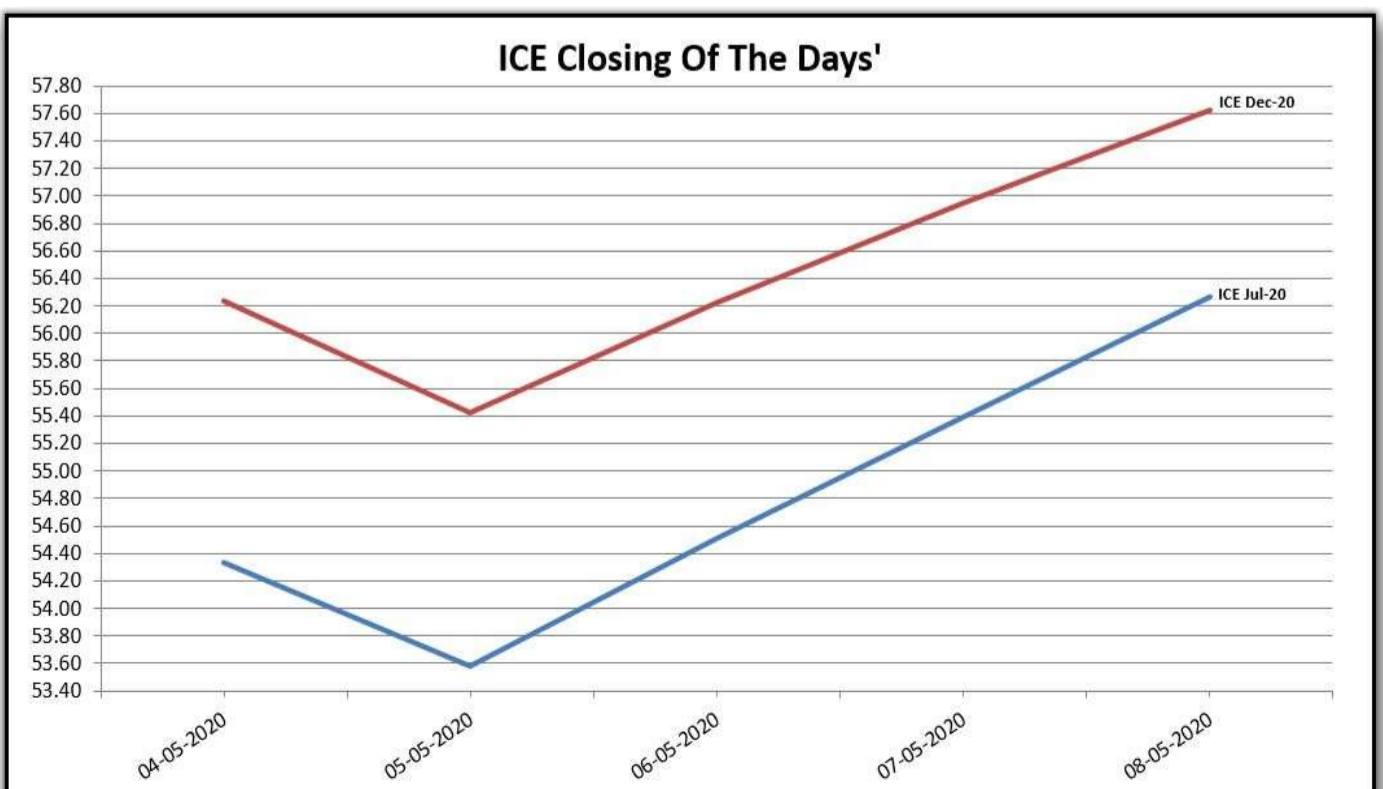
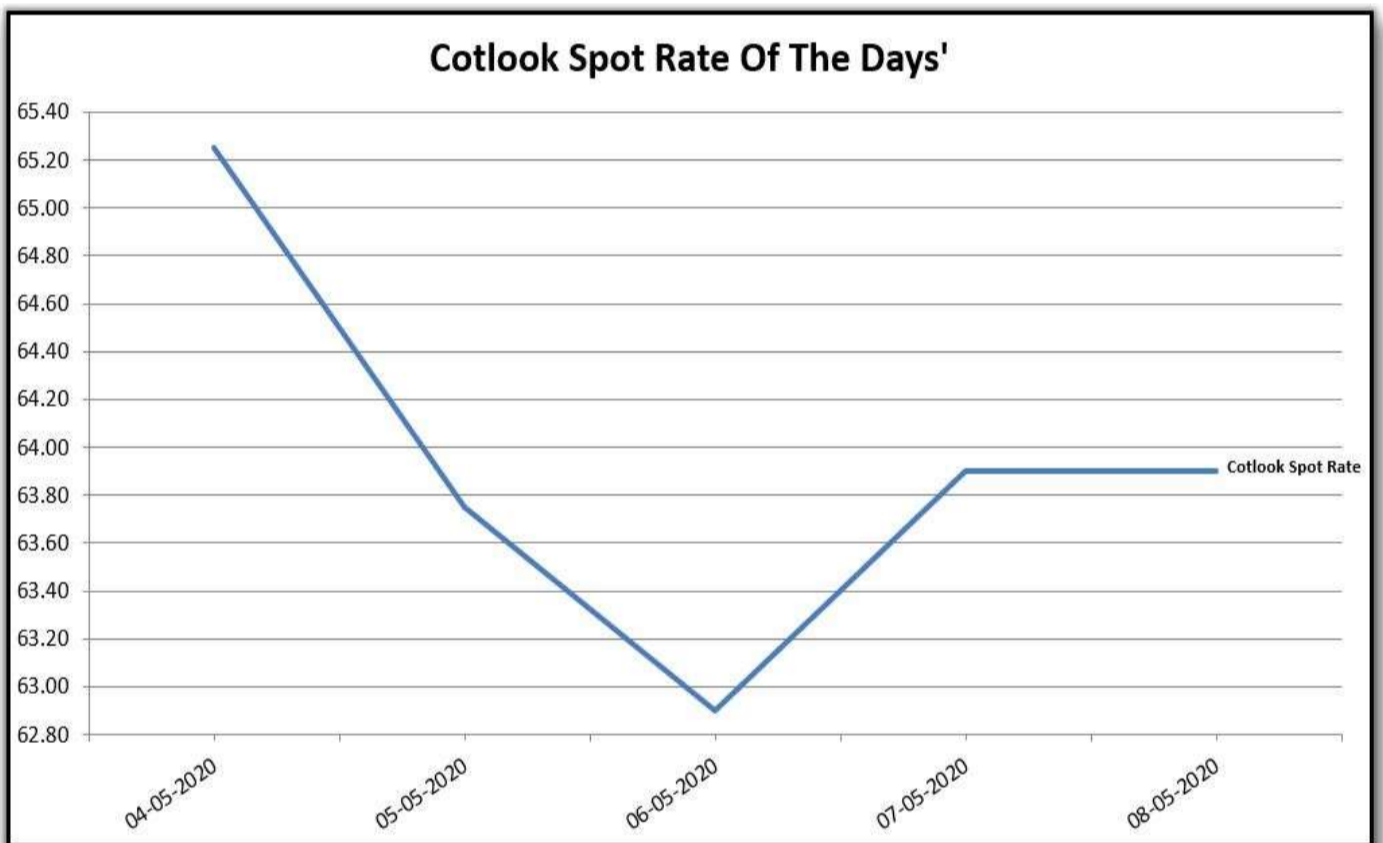




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-20	Dec-20
04-05-2020	65.25	54.33	56.24
05-05-2020	63.75	53.58	55.42
06-05-2020	62.90	54.51	56.23
07-05-2020	63.90	55.39	56.95
08-05-2020	63.90	56.27	57.62



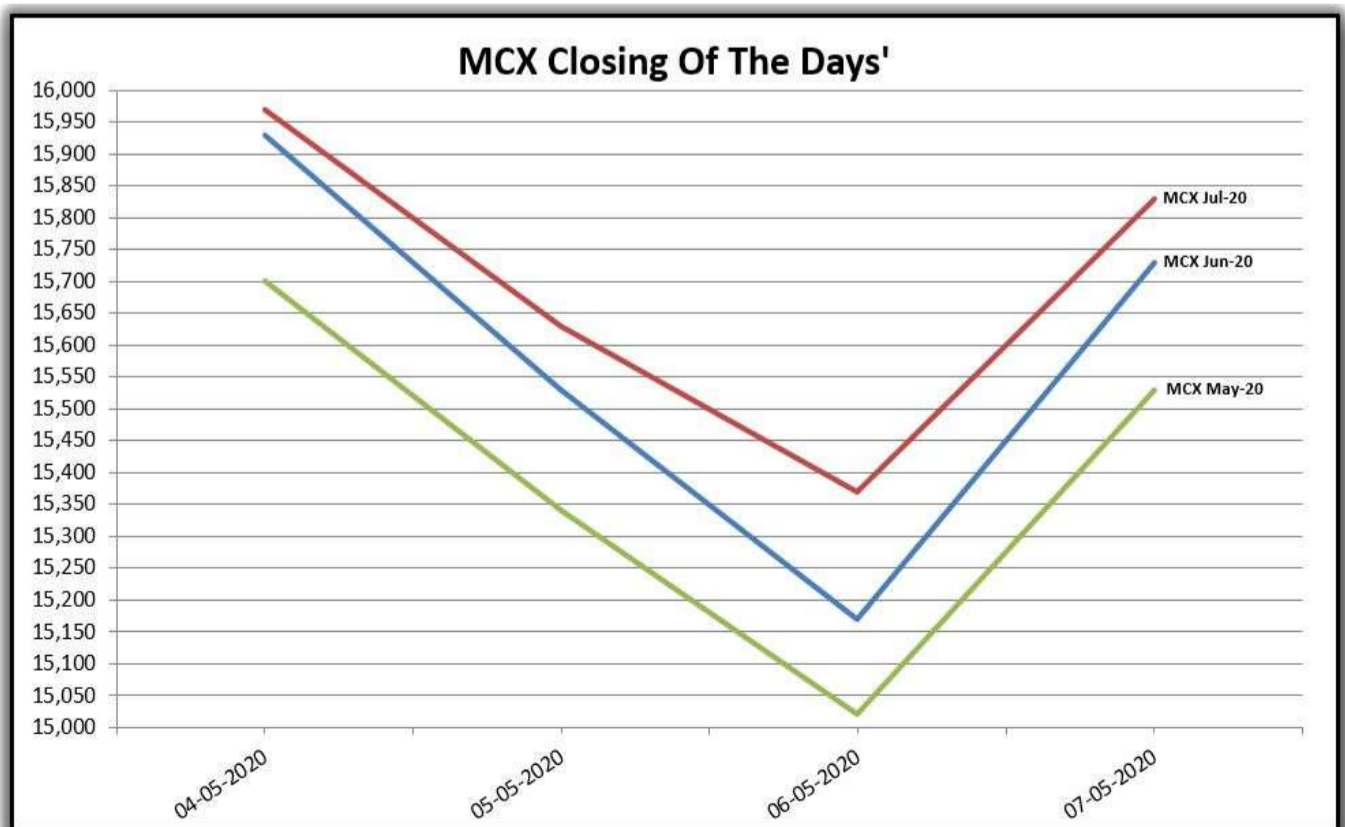
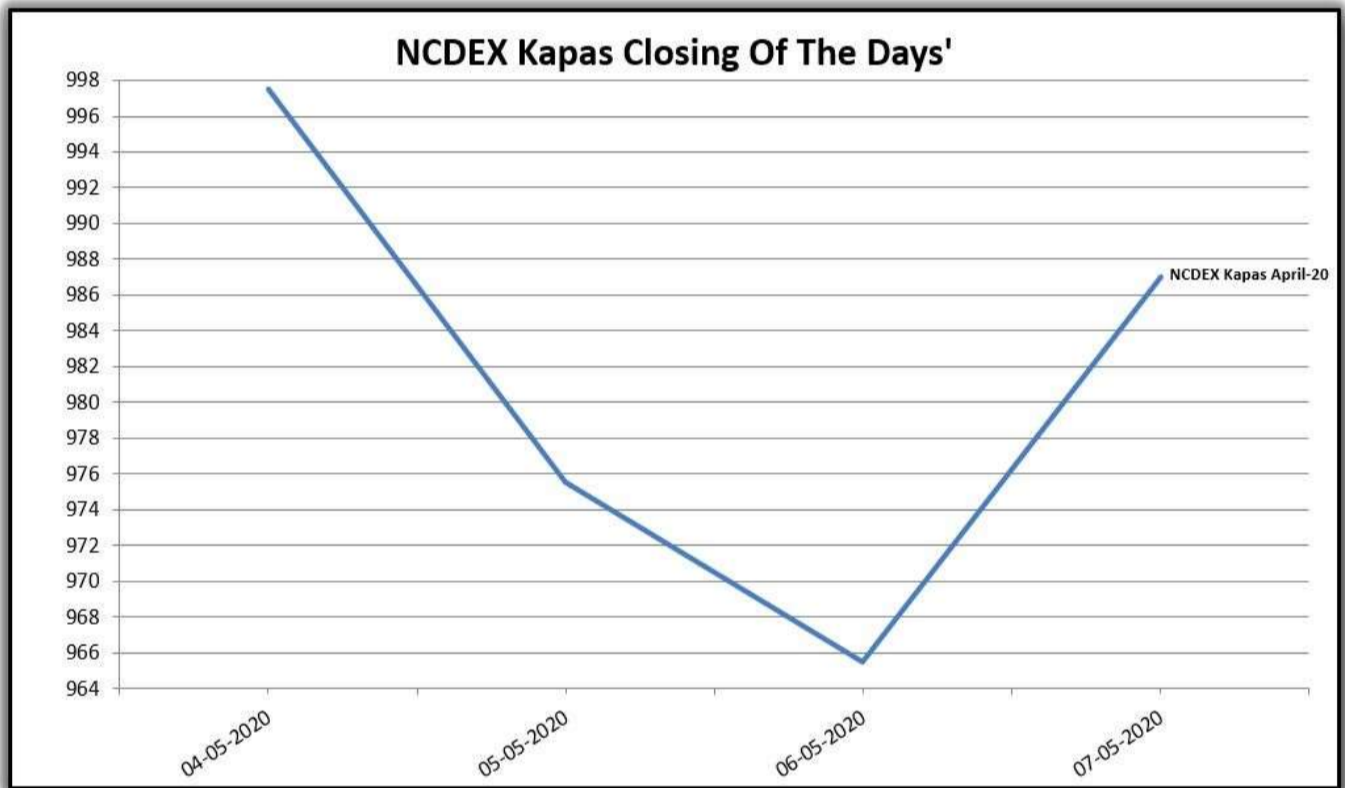


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Indian Indices

Date	NCDEX Kapas	MCX		
	30-Apr-2021	May-20	Jun-20	Jul-20
04-05-2020	997.50	15,700	15,930	15,970
05-05-2020	975.50	15,340	15,530	15,630
06-05-2020	965.50	15,020	15,170	15,370
07-05-2020	987.00	15,530	15,730	15,830
08-05-2020	989.50	15,690	15,880	15,960



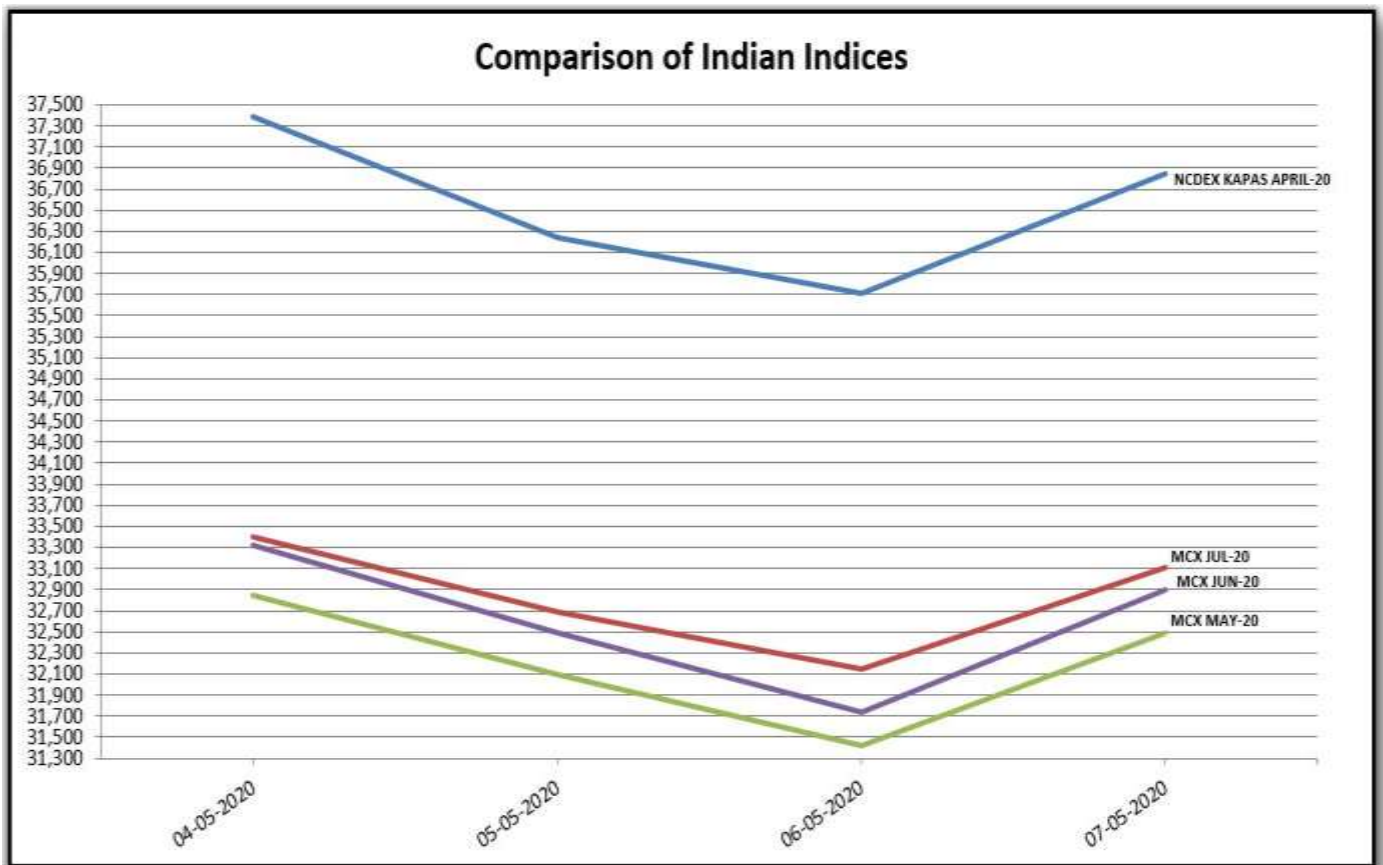


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	May-20	Jun-20	Jul-20
04-05-2020	37,390	32,840	33,321	33,404
05-05-2020	36,240	32,087	32,484	32,693
06-05-2020	35,717	31,417	31,731	32,149
07-05-2020	36,841	32,484	32,902	33,112
08-05-2020	36,972	32,819	33,216	33,384

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

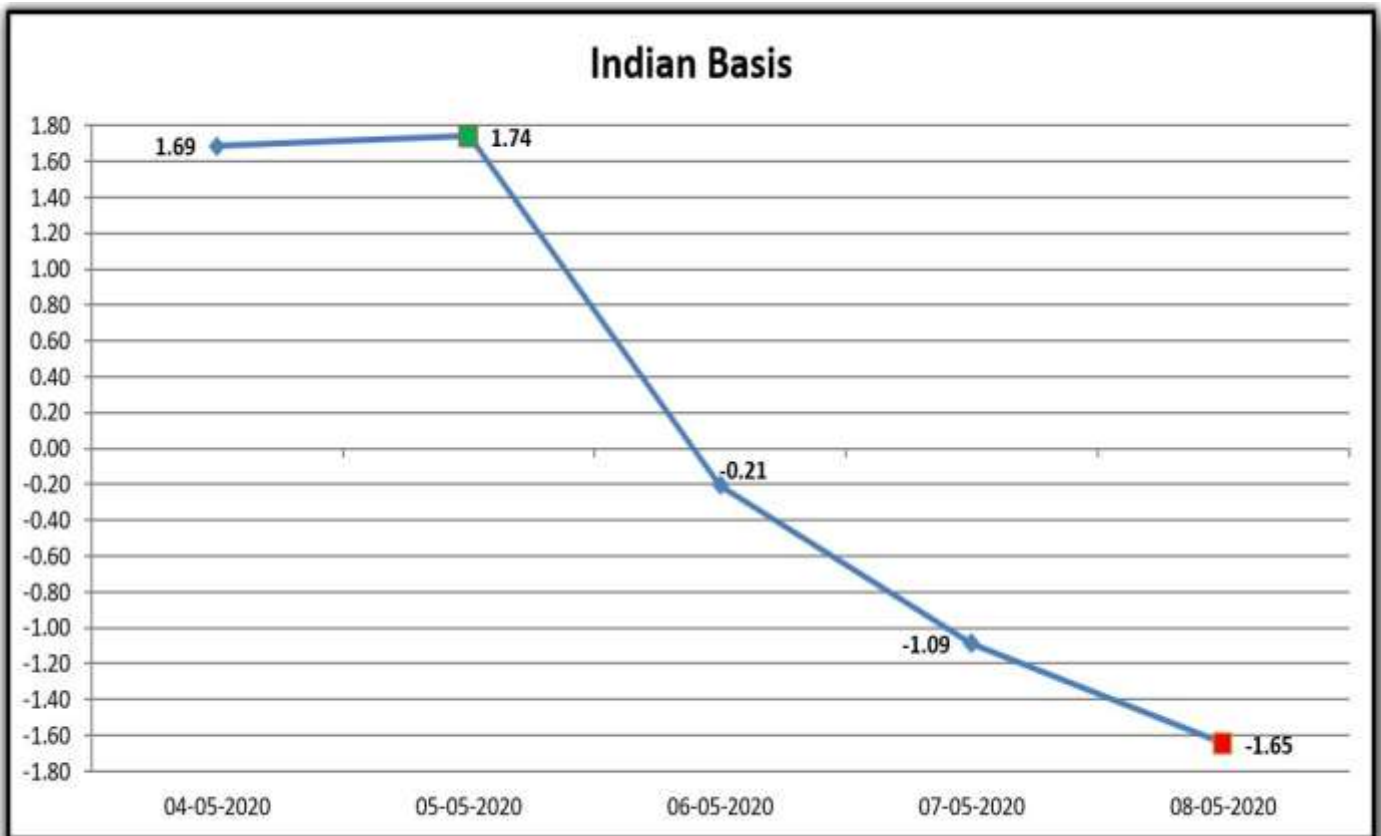




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE JUL	BASIS
04-05-2020	33,250	75.71	56.02	54.33	1.69
05-05-2020	32,800	75.63	55.32	53.58	1.74
06-05-2020	32,250	75.75	54.30	54.51	-0.21
07-05-2020	32,250	75.75	54.30	55.39	-1.09
08-05-2020	32,350	75.54	54.62	56.27	-1.65





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

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