



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 19-Jun-2021

Market Movement from 14th Jun 2021 to 19th Jun 2021

- NY future remained dominated by bears. FED indication of hike in interest rate has supported UD dollar. The news that China had ordered certain domestic traders to liquidate their commodities holding only added fuel to the fire. All commodities lost nearly 3% to 7% during the week. After some rebounding on Friday NY July lost 258 points while NY December lost 274 points during this week.
- U.S. Export Sales were decent at 1,13,000 bales for current year and 1,02,000 Bales for next year. Shipment also higher and beyond required average to meet 16.5 million Bales target set by USDA. Total export commitment crossed 16.7 million bales and 13.8 million bales already shipped.
- Indian physical market was stable and did not follow NY future but sentiment was weak. Even after reduction of Rs 600 per candy, CCI was not able to find buyers.
- Ginners have enough time to liquidate their stocks so, they don't seem to be in hurry to sell. CCI cotton resellers are active in the market.
- Over all weaker sentiment and profit booking mood resist market to go up now.
- Mills are well covered and willing to hold big inventory. This is a golden year in terms of earning for Indian spinning Industry.
- Rupee was volatile with US FED decision. Again, weaker INR will support Indian export. At present some higher basis restricted new orders from abroad.
- Cotton seed rate supported beyond 800 to 825 Rs per 20 kgs.
- Indian rupee remained between 73.27 to 74.07.



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Global

US Weekly Export Sales

- Net UPLAND sales of 1,11,300 RB for 2020-2021 were up 3 percent from the previous week, but down 22 percent from the prior 4-week average. Increases primarily for Pakistan (53,000 RB, including decreases of 100 RB), Turkey (17,800 RB), Indonesia (9,700 RB, including 400 RB switched from Japan), Mexico (6,500 RB, including decreases of 6,600 RB), and Vietnam (5,900 RB, including 400 RB switched from Japan), were offset by reductions for the Philippines (100 RB).
- For 2021-2022, net UPLAND sales of 1,02,900 RB primarily for Pakistan (84,600 RB), Turkey (7,900 RB), Indonesia (5,300 RB), Vietnam (4,800 RB), and Japan (3,600 RB), were offset by reductions for China (8,800 RB).
- UPLAND Exports of 3,03,800 RB were up 18 percent from the previous week, but down 6 percent from the prior 4-week average. Exports were primarily to Vietnam (97,800 RB), Turkey (49,100 RB), China (38,100 RB), Pakistan (31,200 RB), and Mexico (20,600 RB).
- Net sales of PIMA totaling 2,300 RB--a marketing-year low--were down 40 percent from the previous week and 71 percent from the prior 4-week average. Increases were primarily for China (900 RB), Bangladesh (400 RB), Thailand (400 RB), Germany (300 RB), and Vietnam (200 RB).
- PIMA Exports of 12,000 RB were down 28 percent from the previous week and 13 percent from the prior 4-week average. The destinations were primarily to India (4,200 RB), Turkey (3,000 RB), Honduras (1,000 RB), Egypt (1,000 RB), and Japan (900 RB).

US Export Sales	10-Jun-2021
Marketing Year 2020-21	
Upland Gross Sales	1,18,100
Cancellation	6,800
Net Upland Sales	1,11,300
PIMA Gross Sales	2,300
Cancellation	0
Net PIMA Sales	2,300
Total Gross Sales	1,20,400
Total Cancellation	6,800
Total Net Sales	1,13,600
Shipments	
UPLAND	3,03,800
PIMA	12,000
Total Shipment	3,15,800
Marketing Year 2021-22	
Net Upland Sales	1,02,900
Net PIMA Sales	0
Total Net Sales	1,02,900
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	12-06-2021	19-06-2021	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	51,150	50,500	-650	-1.29%
V-797	13 % Trash		33,850	33,500	-350	-1.04%
MCX Spot Rate			24,470	24,130	-340	-1.41%
USD-INR Exchange			73.06	73.86	0.80	1.08%

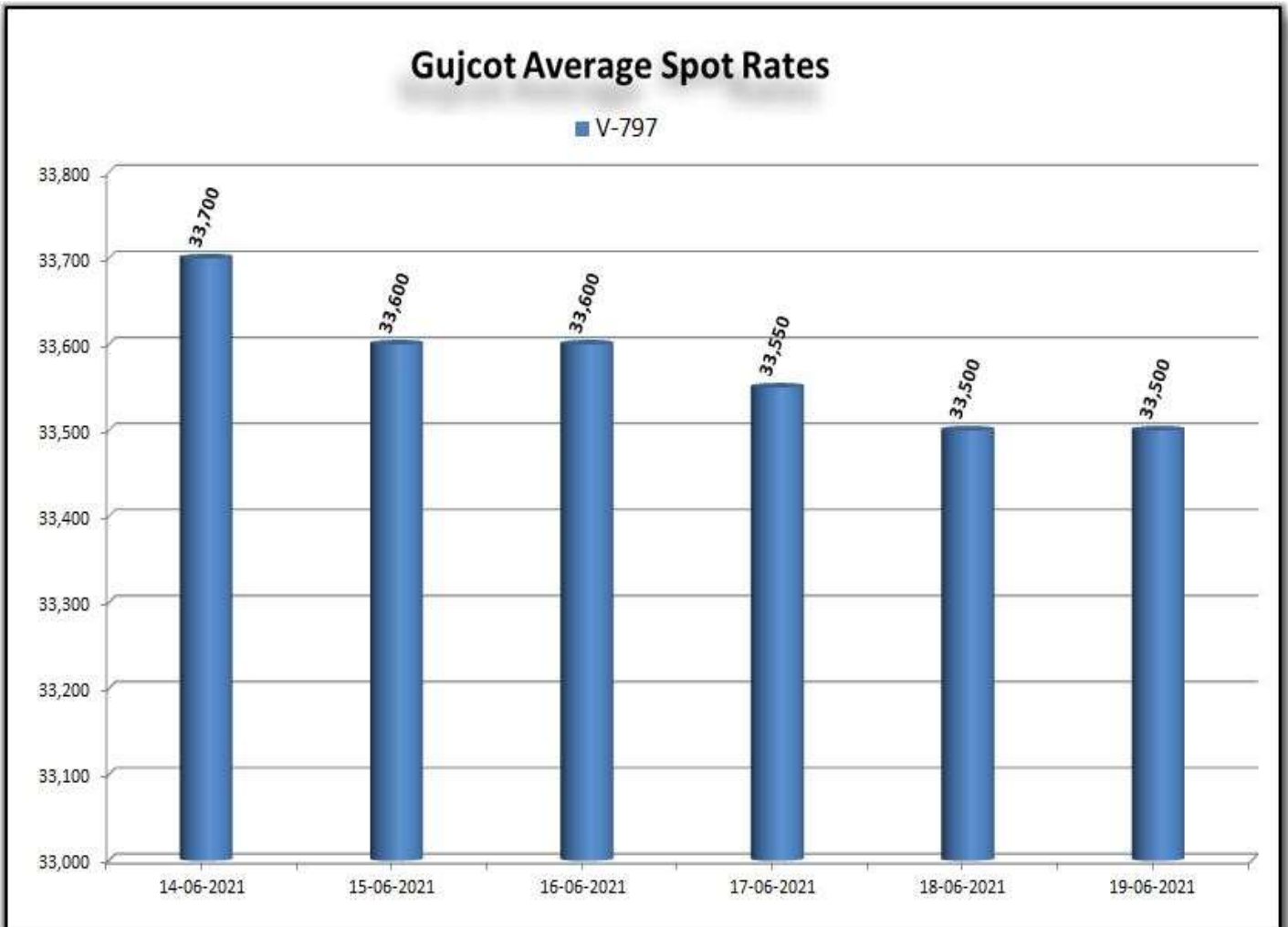
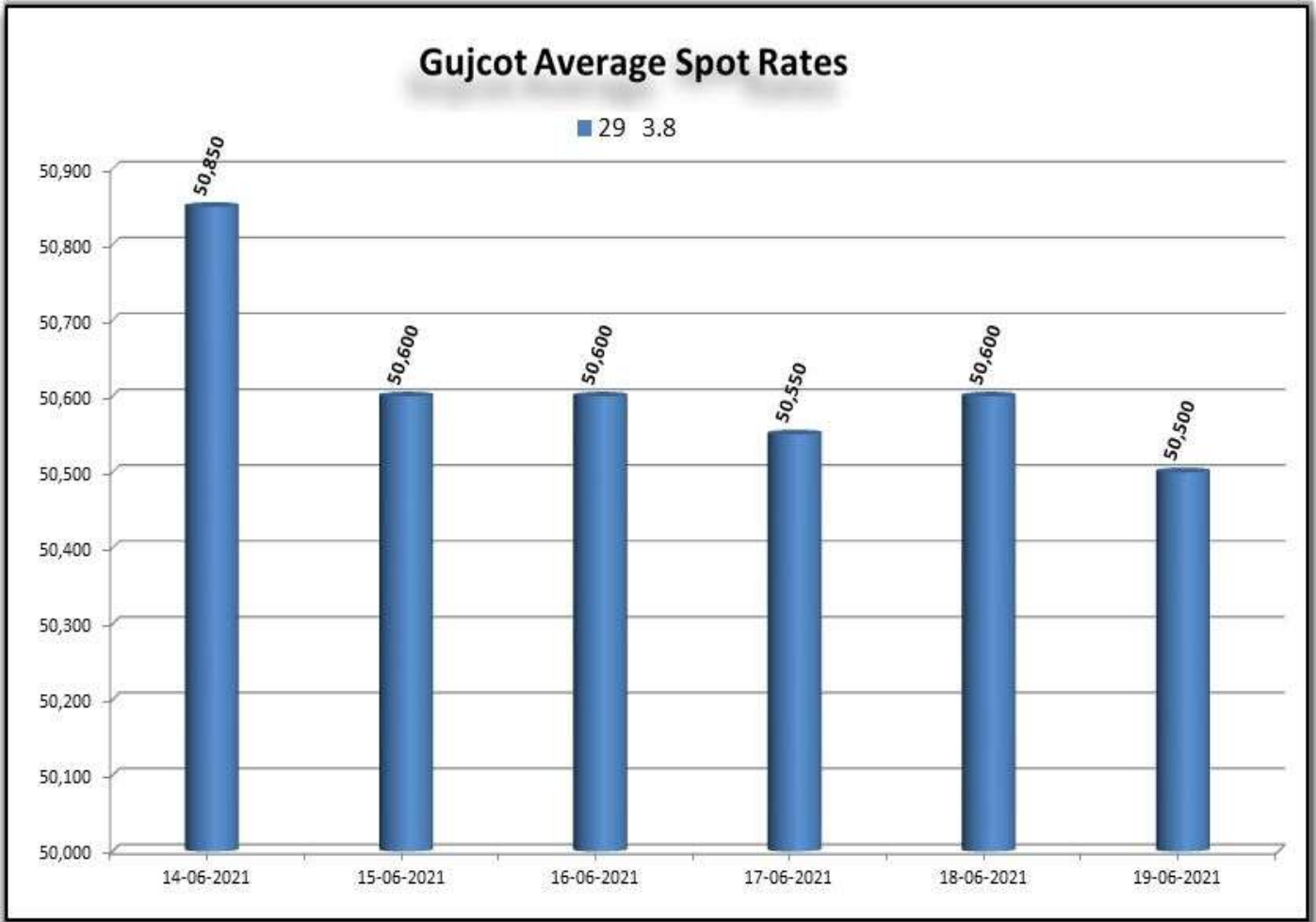
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	50,500	50,850	50,617
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		33,500	33,700	33,575
MCX Spot Rate			24,130	24,250	24,187
USD Exchange Rate			73.27	74.07	73.62

Rate of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
14-06-2021	50,850	33,700	24,240	73.27
15-06-2021	50,600	33,600	24,240	73.31
16-06-2021	50,600	33,600	24,250	73.32
17-06-2021	50,550	33,550	24,130	74.07
18-06-2021	50,600	33,500	24,130	73.86
19-06-2021	50,500	33,500	24,130	73.86



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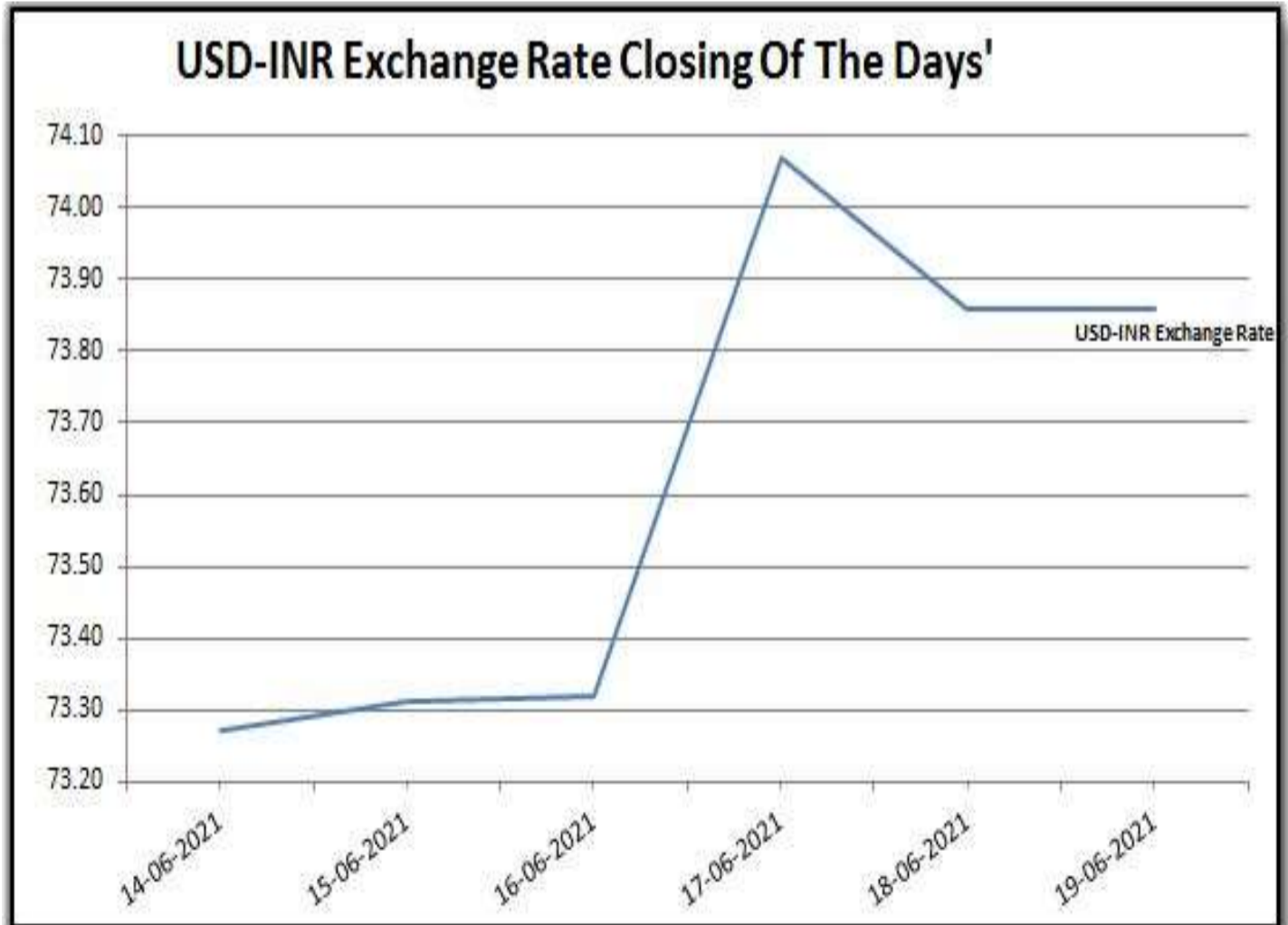
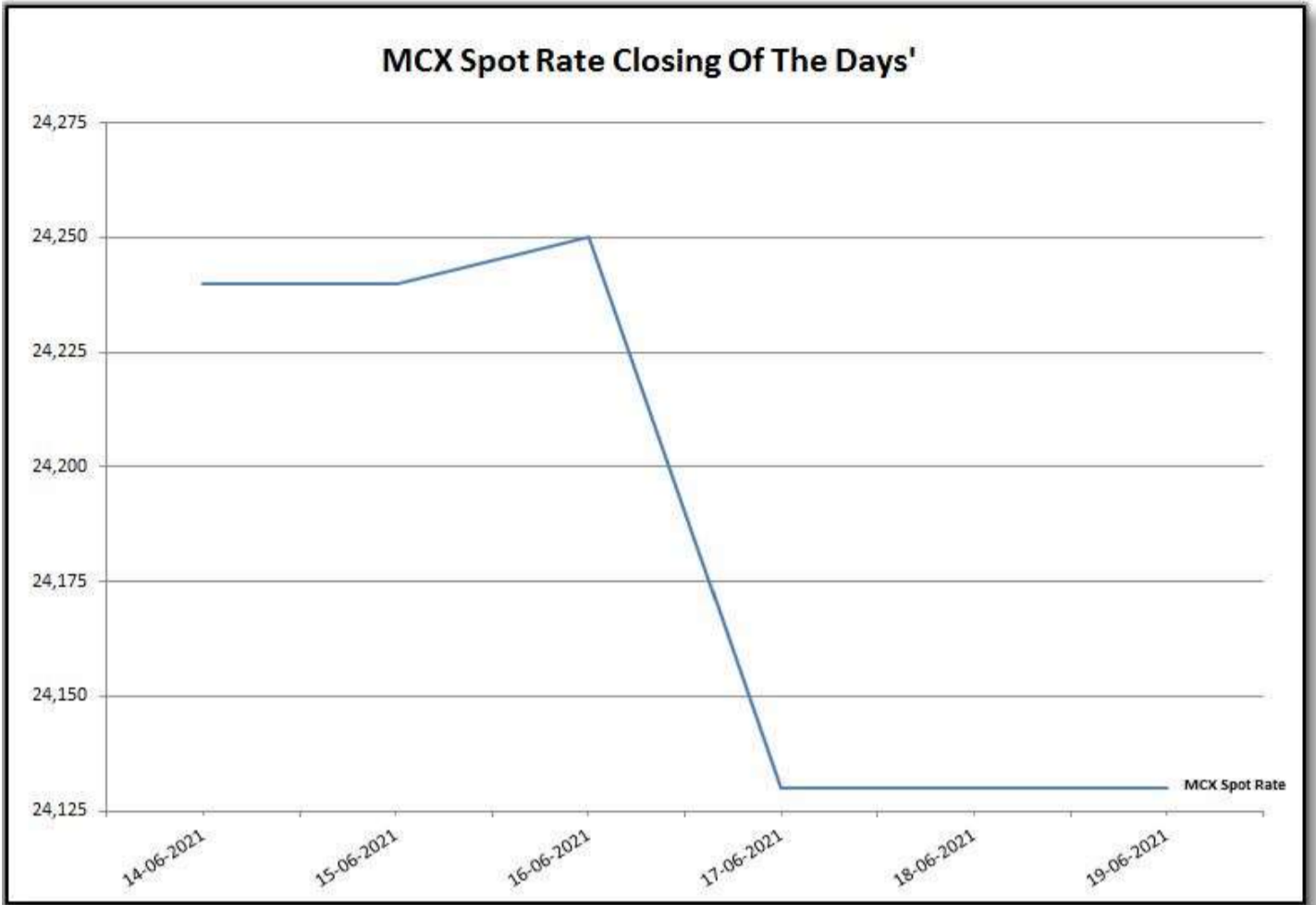
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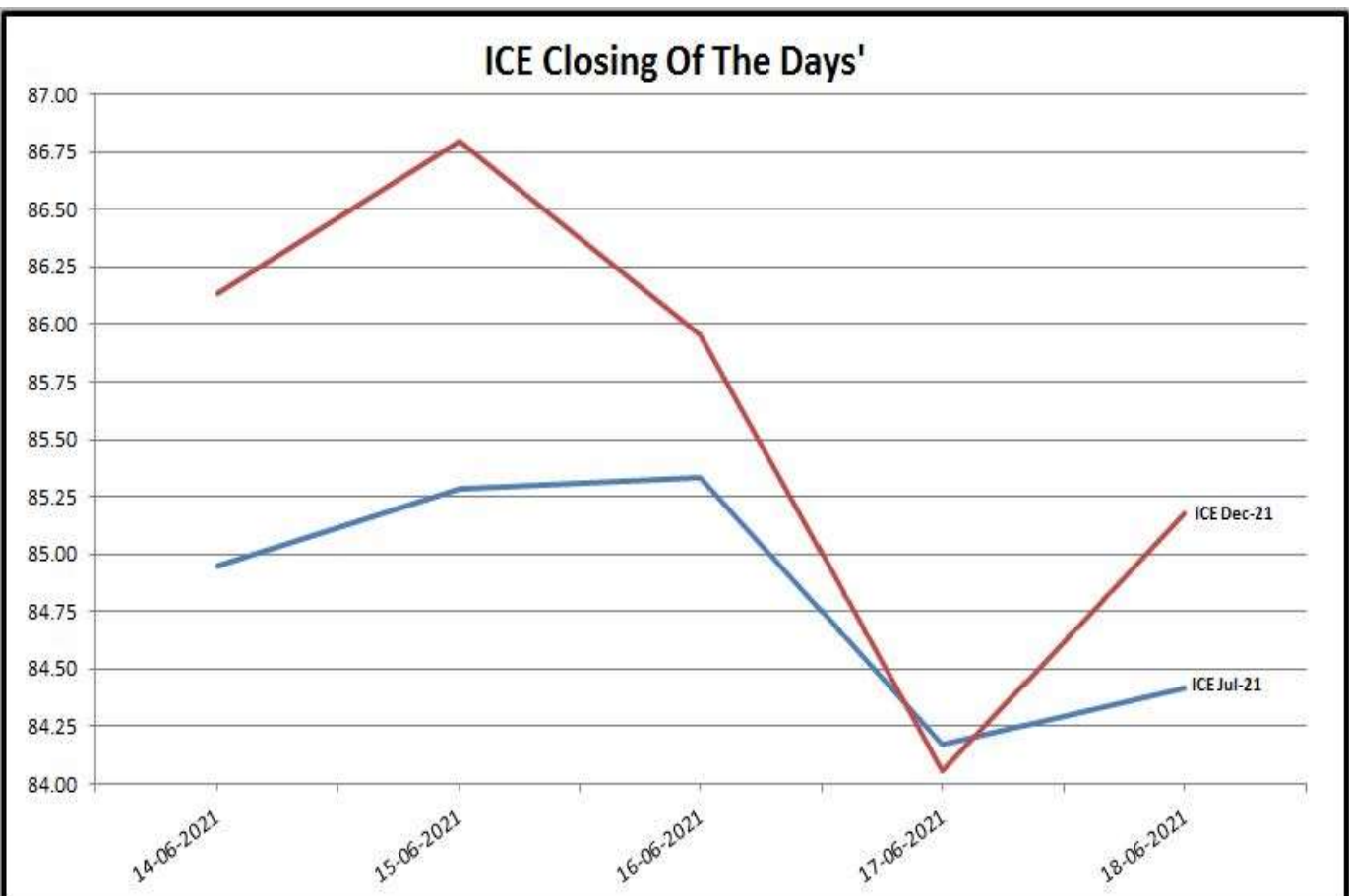
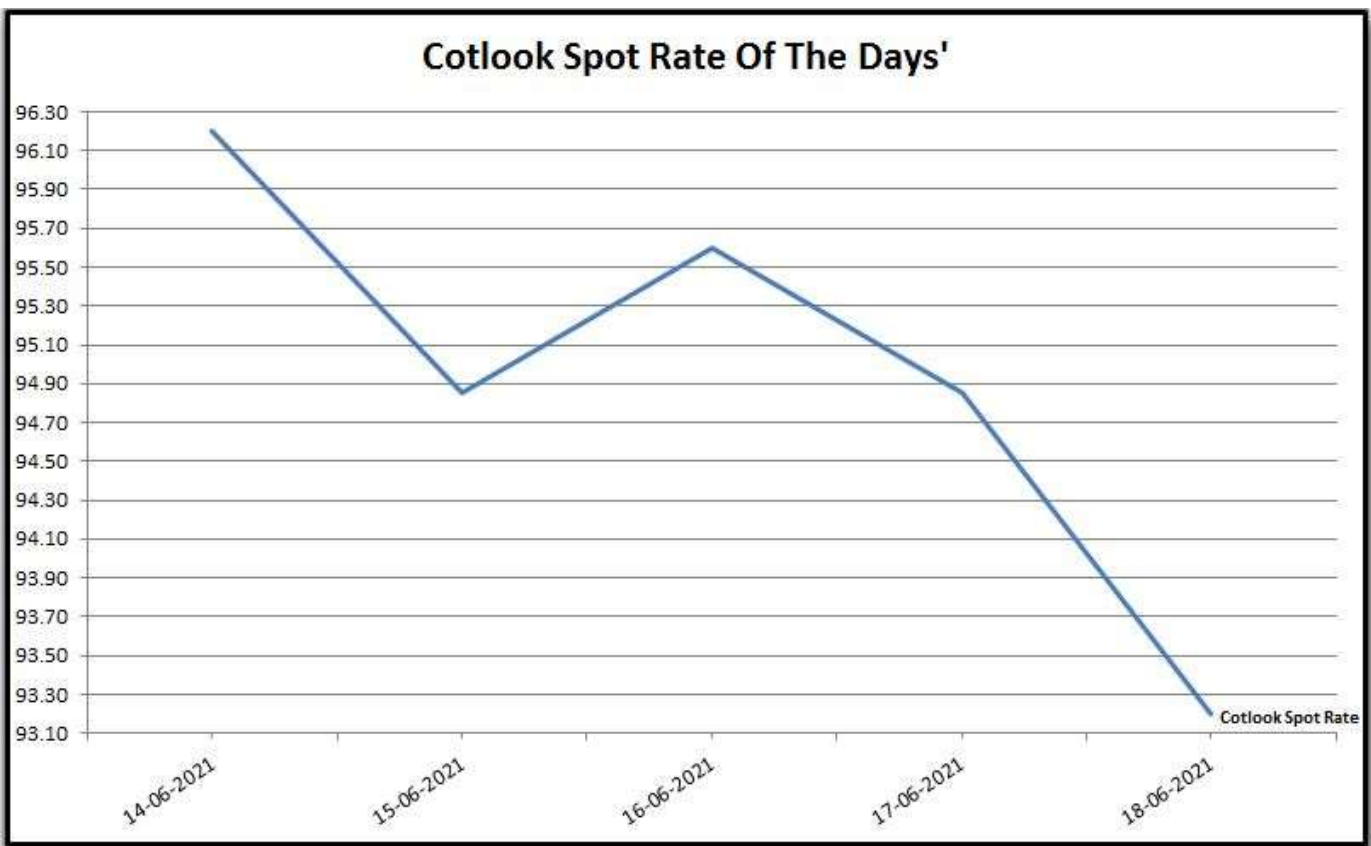




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-21	Dec-21
14-06-2021	96.20	84.95	86.13
15-06-2021	94.85	85.28	86.80
16-06-2021	95.60	85.33	85.95
17-06-2021	94.85	84.17	84.06
18-06-2021	93.20	84.42	85.18



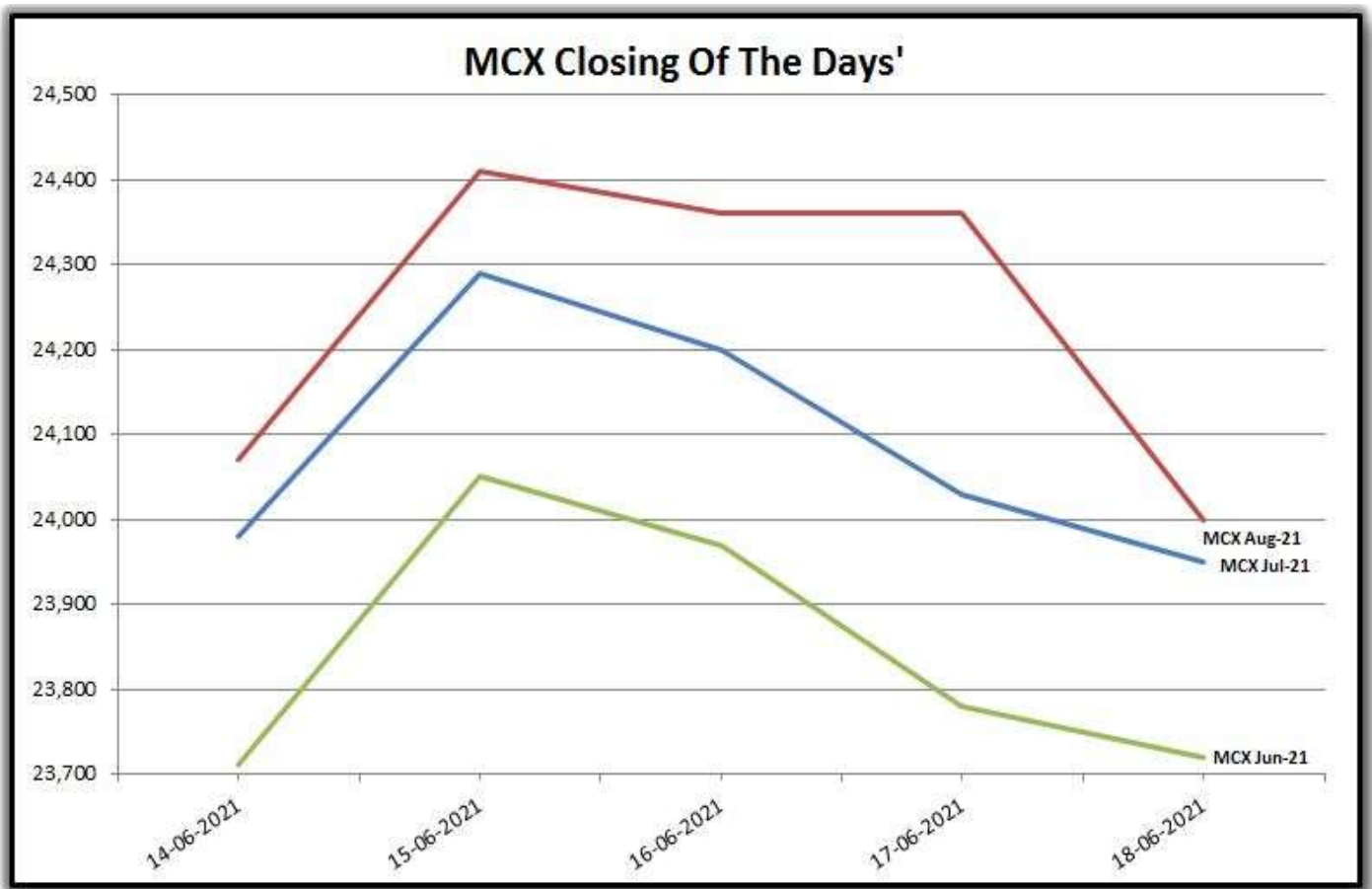
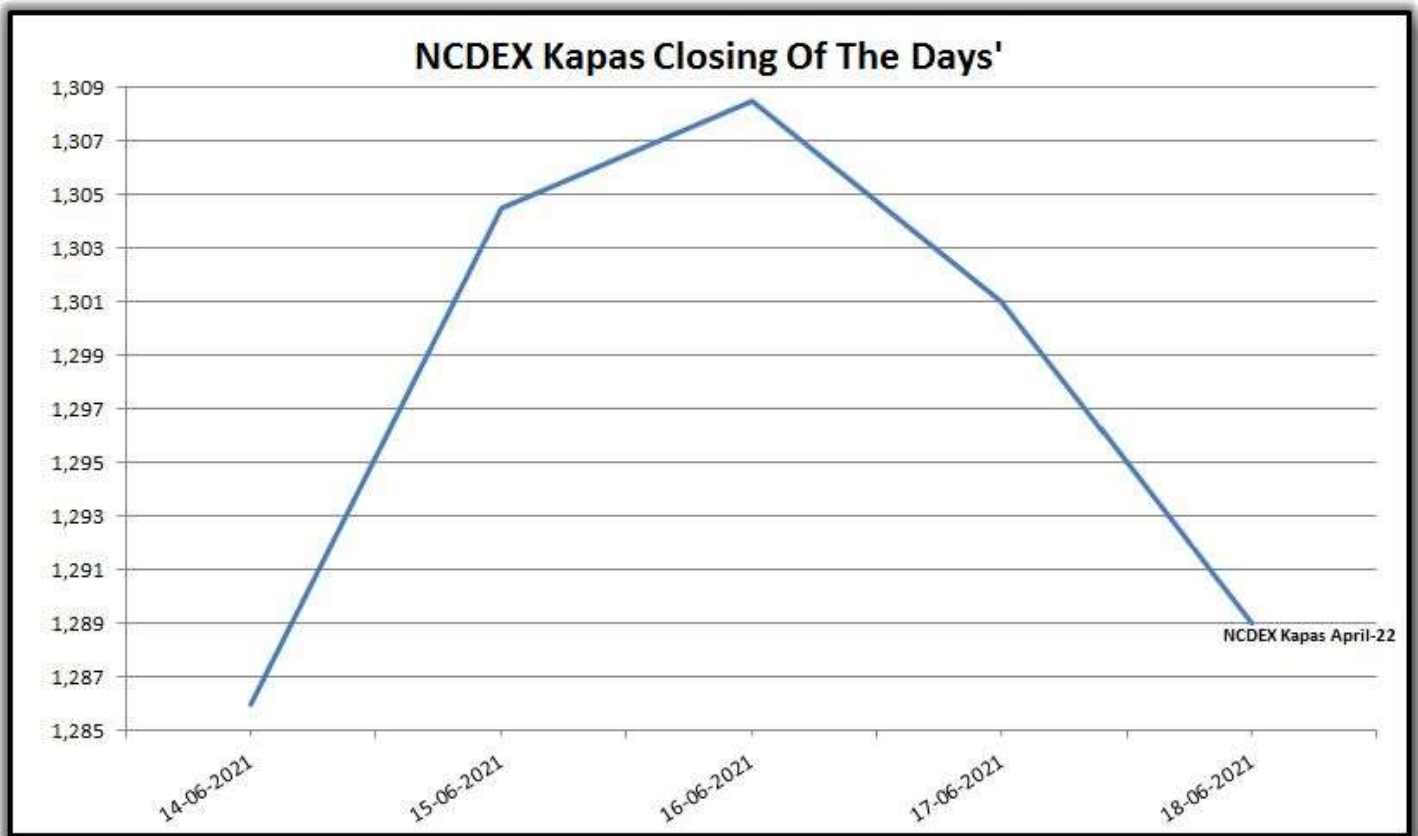


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Indian Indices

Date	NCDEX Kapas	MCX		
	April	Jun-21	Jul-21	Aug-21
14-06-2021	1286.00	23,710	23,980	24,070
15-06-2021	1304.50	24,050	24,290	24,410
16-06-2021	1308.50	23,970	24,200	24,360
17-06-2021	1301.00	23,780	24,030	24,360
18-06-2021	1289.00	23,720	23,950	24,000



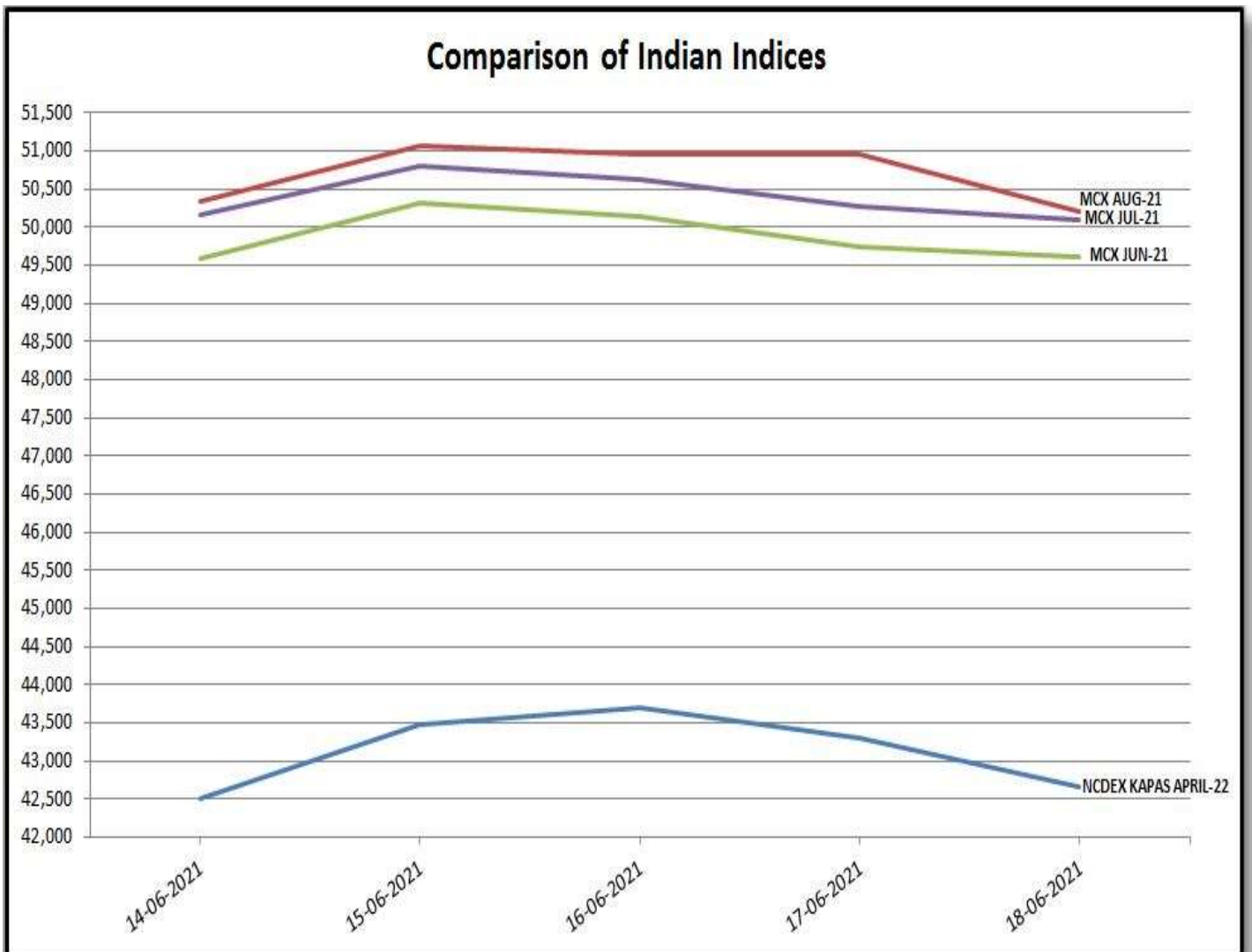


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Jun-21	Jul-21	Aug-21
14-06-2021	42,515	49,594	50,159	50,347
15-06-2021	43,483	50,305	50,807	51,058
16-06-2021	43,692	50,138	50,619	50,954
17-06-2021	43,300	49,741	50,264	50,954
18-06-2021	42,672	49,615	50,096	50,201

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





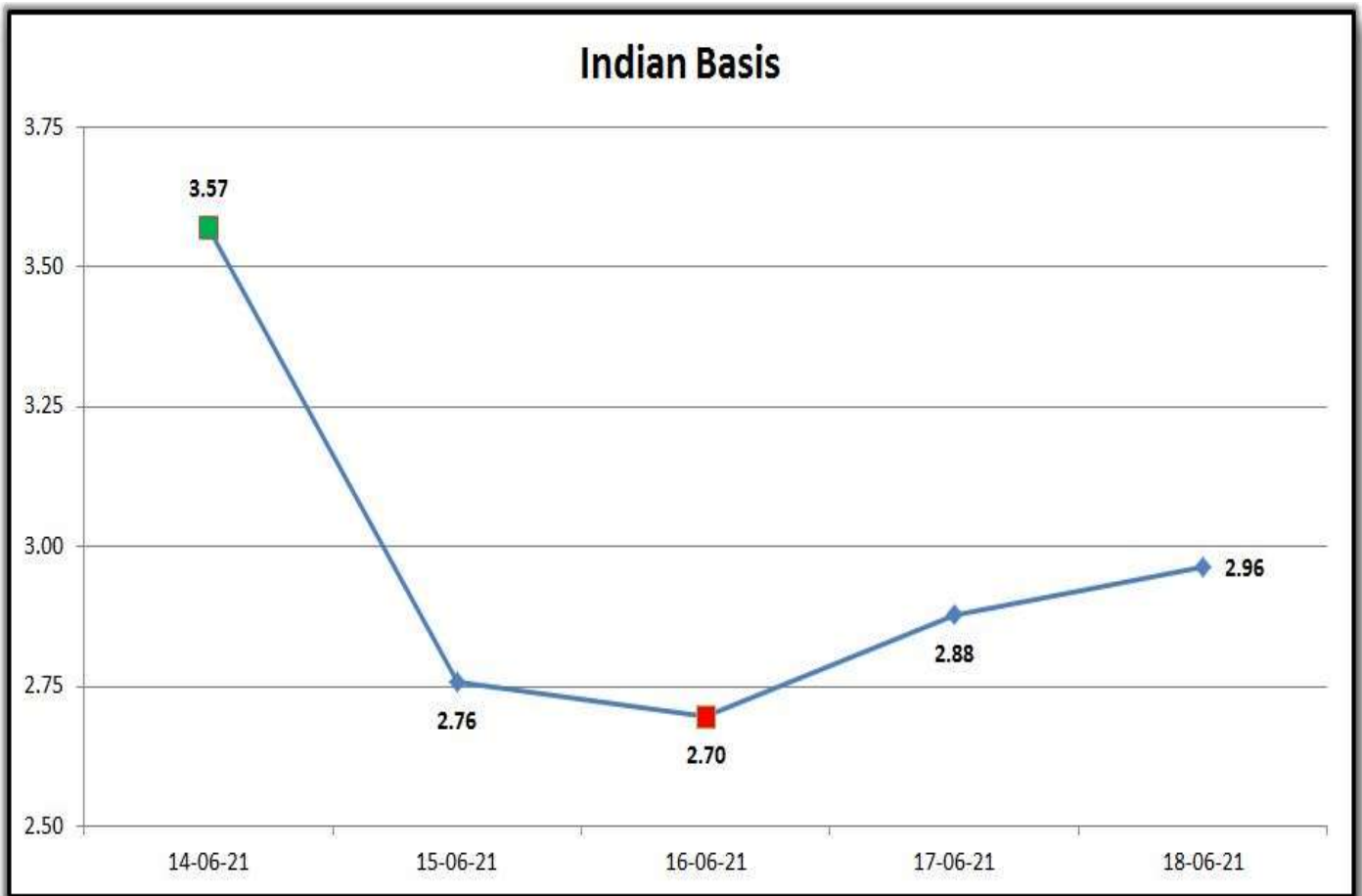
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Indian Basis

DATE	29 MM	USD-INR	CENTS/LB	ICE JUL	BASIS
14-06-2021	50,850	73.27	88.52	84.95	3.57
15-06-2021	50,600	73.31	88.04	85.28	2.76
16-06-2021	50,600	73.32	88.03	85.33	2.70
17-06-2021	50,550	74.07	87.05	84.17	2.88
18-06-2021	50,600	73.86	87.38	84.42	2.96

Indian Basis





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IN THE WEEK AHEAD

- Monday 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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