



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 20-Feb-2021

Market Movement from 15th Feb 2021 to 20th Feb 2021

- This week started with Bullish mood and all four sessions ended in green. NY March future on notice and trade moved over to May future. NY March gained 168 points while NY May finished this week with 182 points weekly gain.
- In its annual outlook forum this week, USDA projected 2021 U.S. plantings at 12.0 million acres. Yield was projected at 840 pounds on harvested acreage of 10 million acres. Thus, 2021 production was estimated at 17.5 million bales.
- Weekly U.S. Export Sales was lower but shipment was good. Sales was just 1,34,000 bales while shipment was 3,23,600 bales. Cumulative sales now stand at 13.84 million bales from which 7.87 million bales already shipped.
- Indian arrivals declining and future market supportive so Indian ginners hold some stock. With higher NY future, Indian cotton is attractive and CCI gave opportunity to buy at this level so Indian consumers and exporters are regular buyers of CCI Cotton. CCI was able to sell nearly one million bales during this week.
- Gujcot spot rate shankar-6 also remained firm near 45,000 Rs per candy.
- Exporters getting good orders for cheapest Indian cotton.
- Yarn rates also firm and mills have good processing margin.
- All Indian arrival is close to 1,00,000+ bales.
- Gujarat arrivals are between 35,000 to 40,000 bales. Compare to other states now Gujarat has the highest arrival in India.
- Cottonseed rates are firm near 590 to 600 Rs per 20Kg
- Indian rupee remained firm between 72.65 to 72.74 against USD.



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Global

US Weekly Export Sales

- Net UPLAND sales of 1,19,500 RB for 2020-2021 were down 57 percent from the previous week and 59 percent from the prior 4-week average. Increases primarily for China (44,100 RB), Vietnam (27,200 RB, including 700 RB switched from South Korea, 200 RB switched from Japan, and decreases of 100 RB), Bangladesh (18,300 RB), Pakistan (7,200 RB), and Turkey (6,900 RB), were offset by reductions primarily for Mexico (4,000 RB) and Nicaragua (400 RB).
- For 2021-2022, net UPLAND sales of 2,100 RB resulting in increases for Turkey (11,000 RB), were offset by reductions for Bangladesh (8,900 RB).
- UPLAND Exports of 3,11,800 RB were down 28 percent from the previous week and 8 percent from the prior 4-week average. Exports were primarily to Vietnam (90,000 RB), China (82,300 RB), Pakistan (26,700 RB), Turkey (25,600 RB), and Mexico (19,800 RB).
- Net sales of PIMA totaling 14,600 RB were up 51 percent from the previous week, but down 25 percent from the prior 4-week average. Increases were primarily for China (9,200 RB), Pakistan (2,200 RB), Peru (1,800 RB), Austria (700 RB), and South Korea (300 RB).
- PIMA Exports of 11,800 RB were up 67 percent from the previous week, but down 2 percent from the prior 4-week average. The destinations were primarily to Vietnam (4,100 RB), India (2,400 RB), China (2,100 RB), El Salvador (1,500 RB), and Indonesia (900 RB).

US Export Sales	11-Feb-2021
Marketing Year 2020-21	
Upland Gross Sales	1,24,800
Cancellation	5,300
Net Upland Sales	1,19,500
PIMA Gross Sales	14,600
Cancellation	0
Net PIMA Sales	14,600
Total Gross Sales	1,39,400
Total Cancellation	5,300
Total Net Sales	1,34,100
Shipments	
UPLAND	3,11,800
PIMA	11,800
Total Shipment	3,23,600
Marketing Year 2021-22	
Net Upland Sales	2,100
Net PIMA Sales	0
Total Net Sales	2,100
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	13-02-2021	20-02-2021	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	44,350	44,950	600	1.33%
V-797	13 % Trash		31,250	32,700	1,450	4.43%
MCX Spot Rate			21,410	21,510	100	0.46%
USD-INR Exchange			72.75	72.65	-0.10	-0.14%

Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	44,450	44,950	44,758
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		31,650	32,750	32,342
MCX Spot Rate			21,330	21,510	21,450
USD Exchange Rate			72.65	72.74	72.68

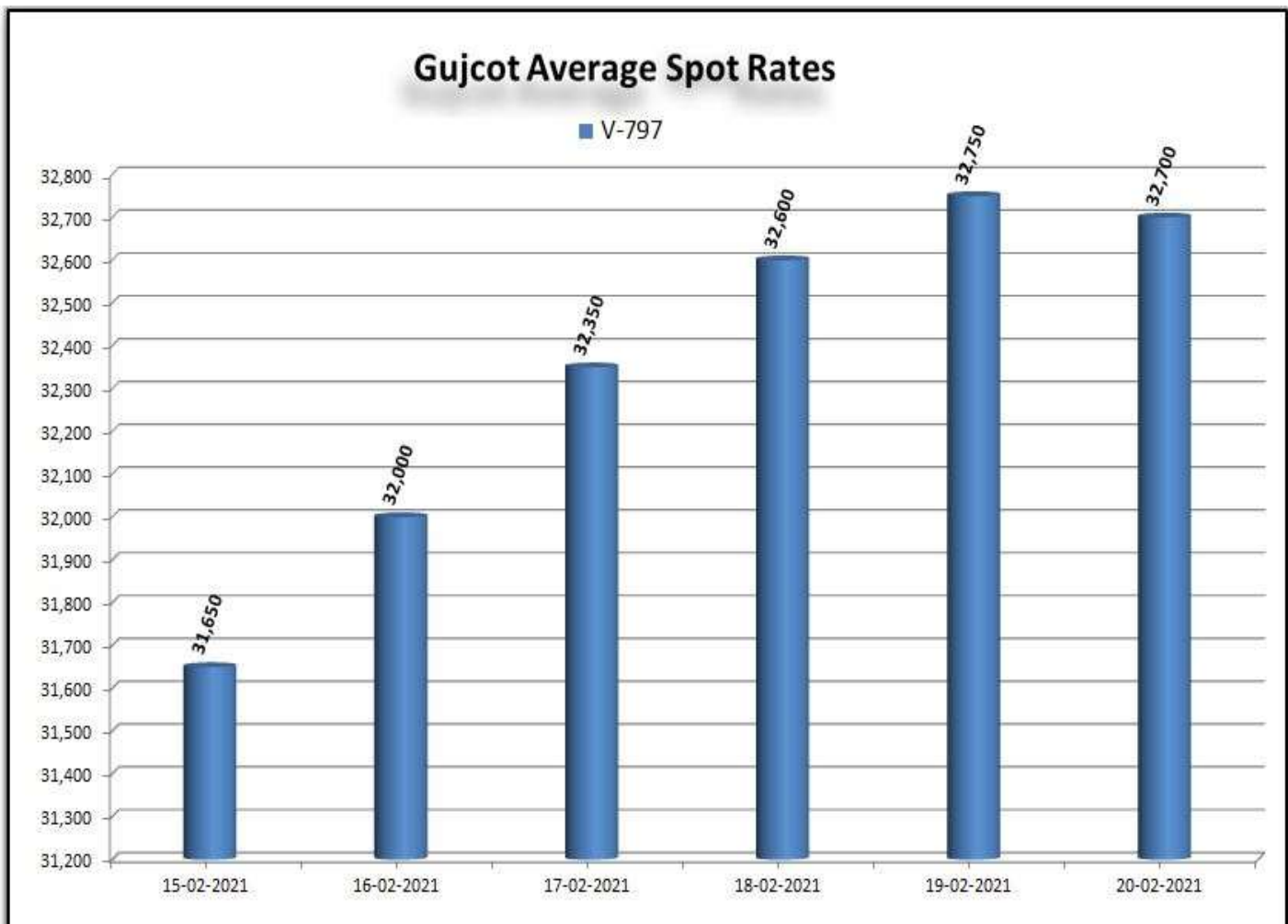
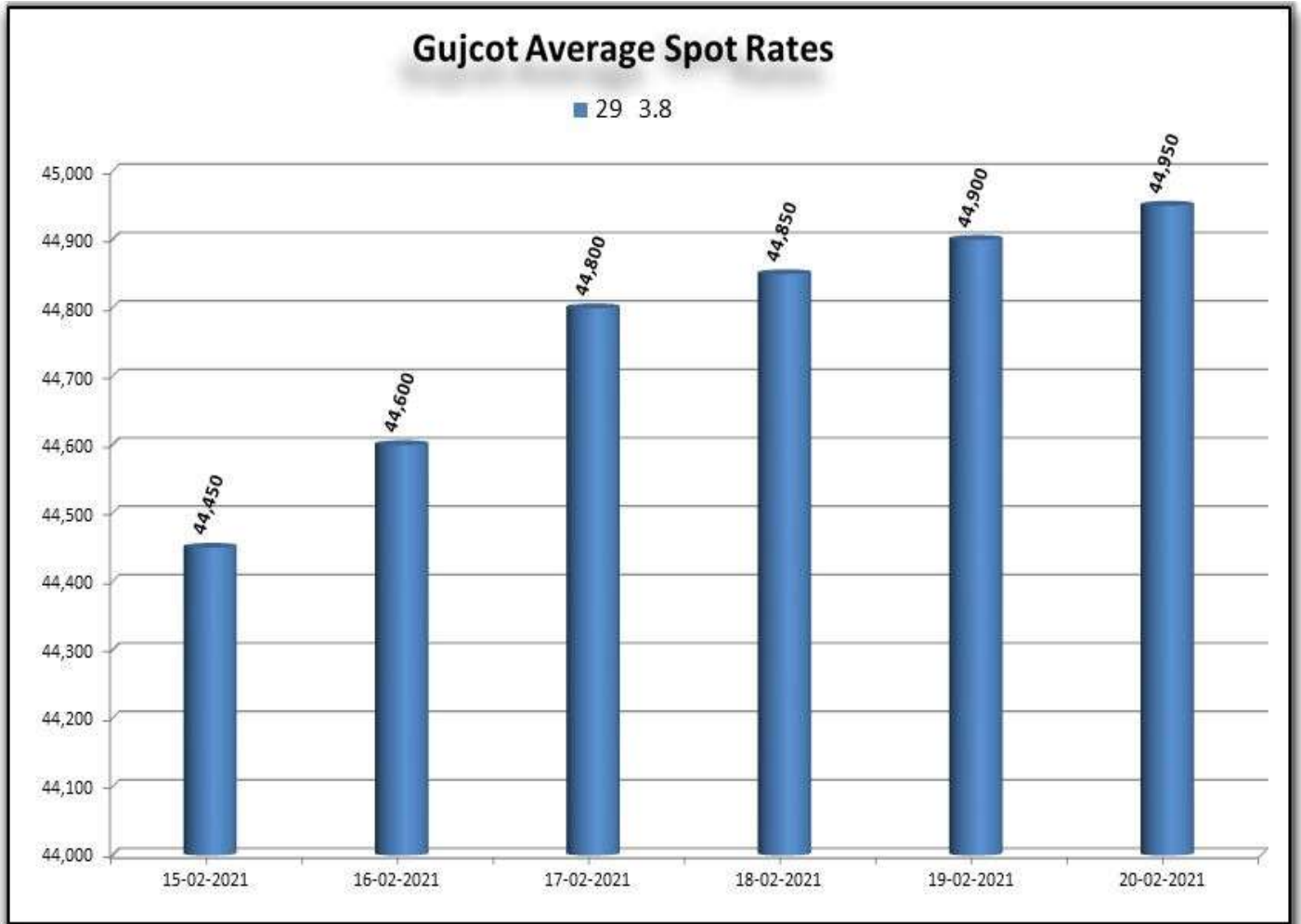
Rate of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
15-02-2021	44,450	31,650	21,330	72.68
16-02-2021	44,600	32,000	21,410	72.68
17-02-2021	44,800	32,350	21,440	72.74
18-02-2021	44,850	32,600	21,500	72.65
19-02-2021	44,900	32,750	21,510	72.65
20-02-2021	44,950	32,700	21,510	72.65



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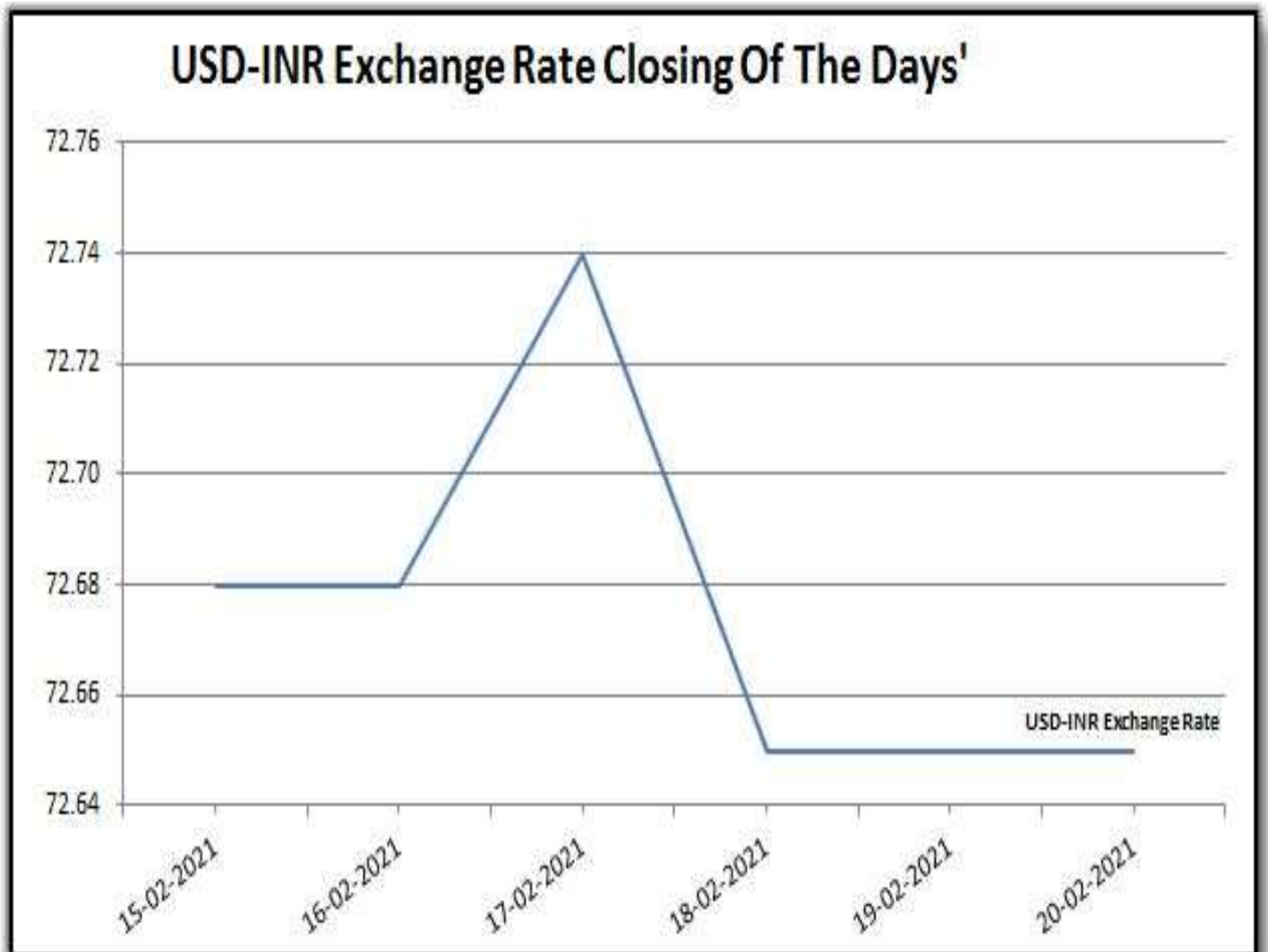
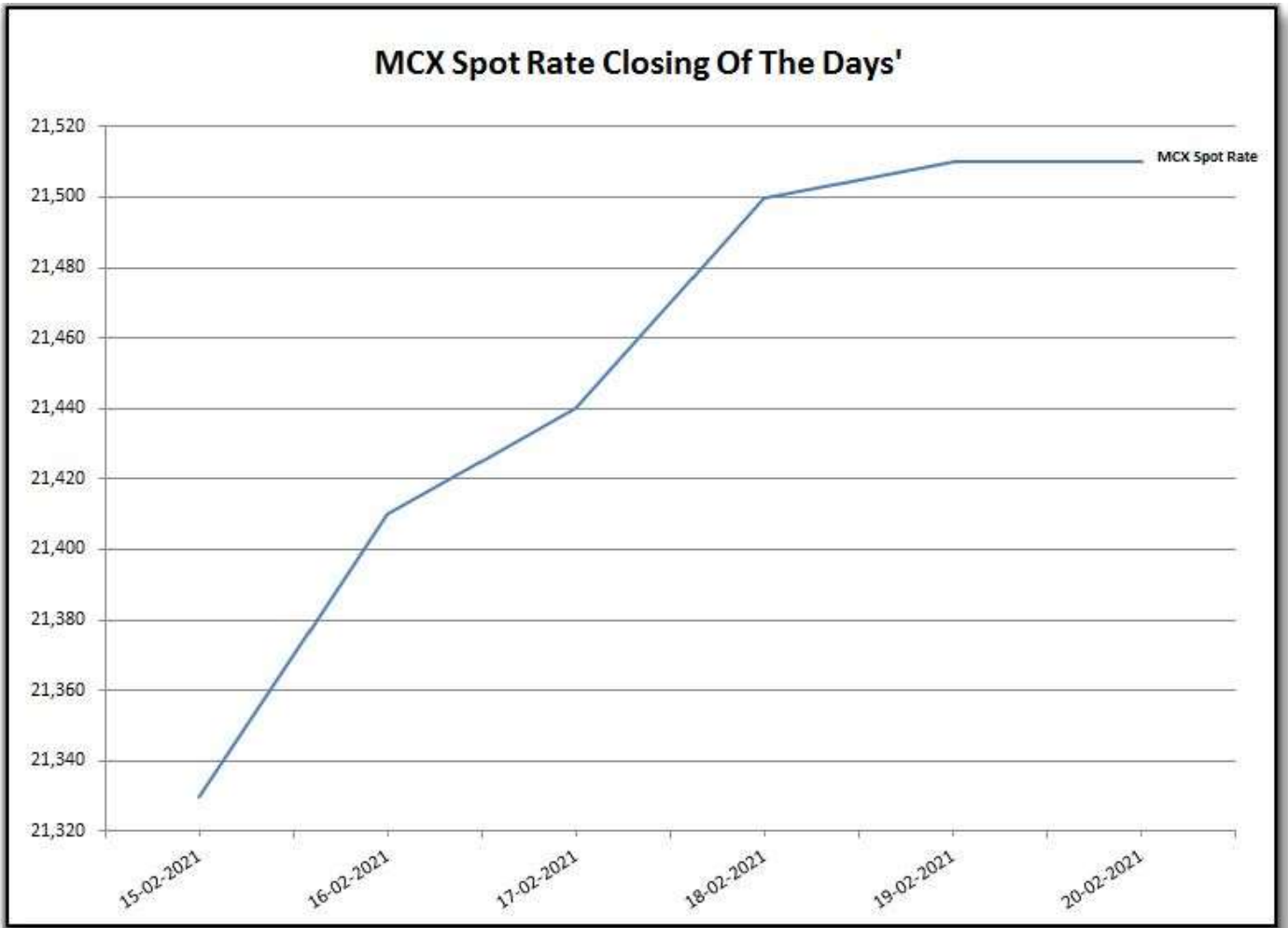
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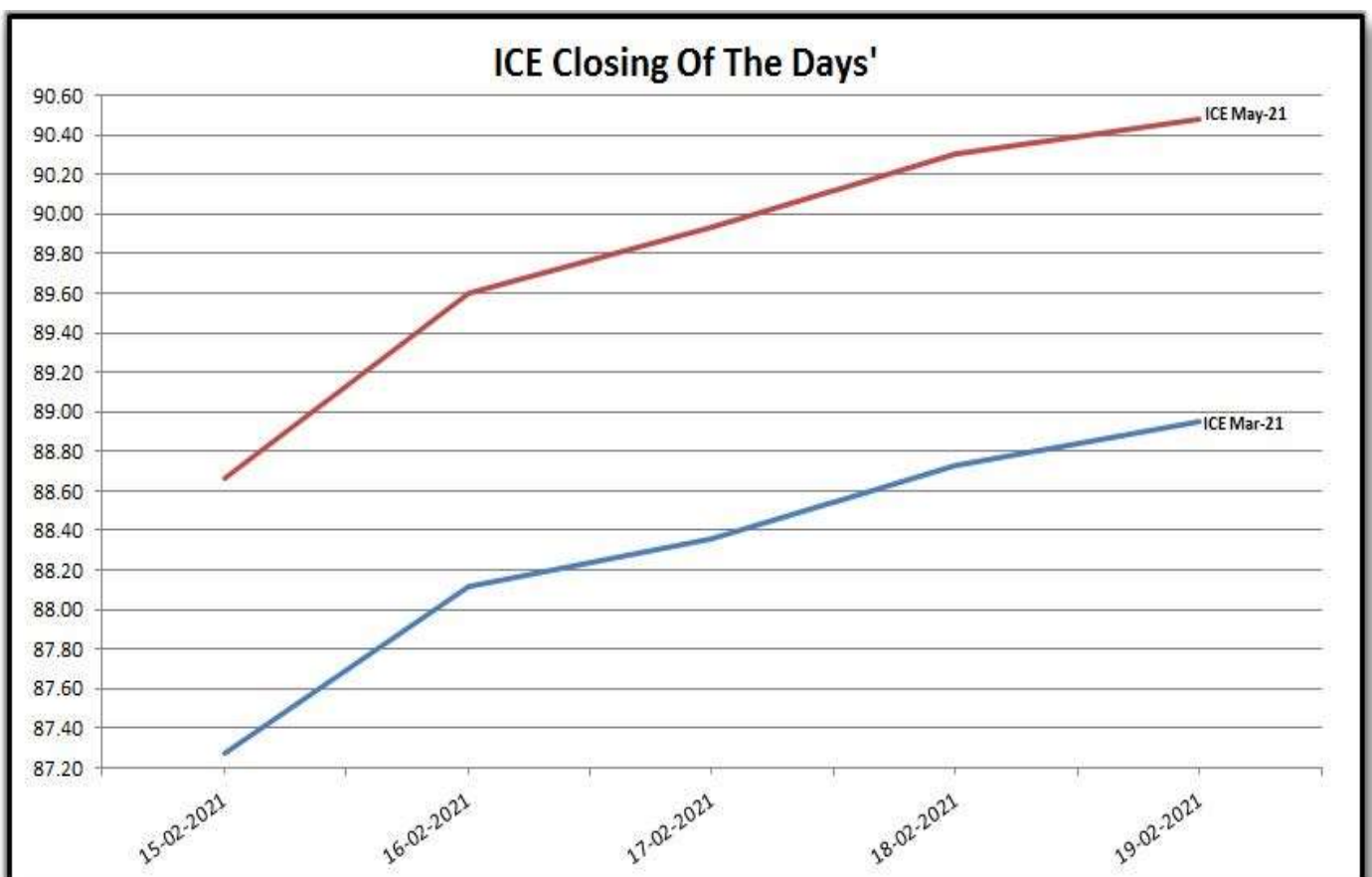
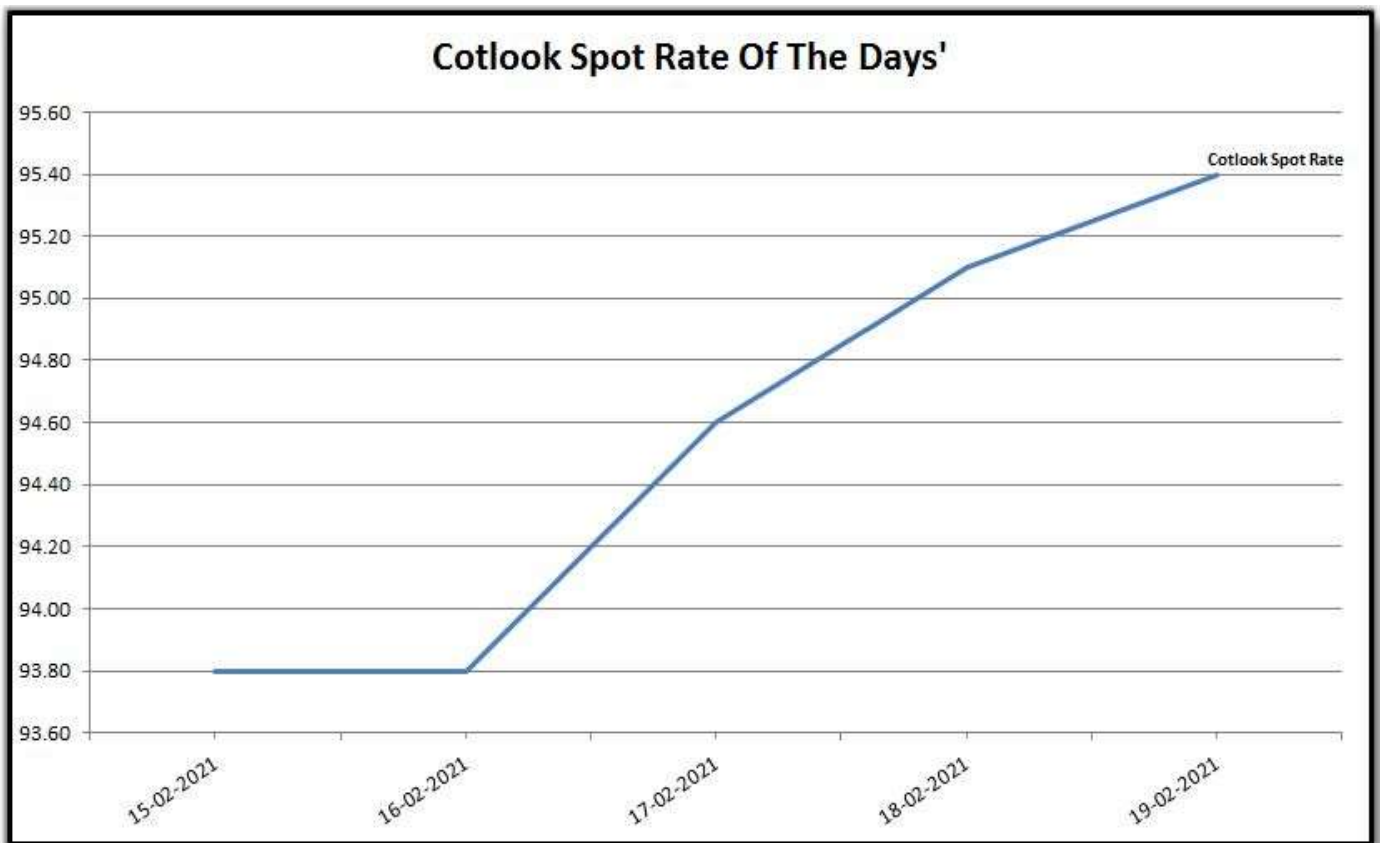




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Mar-21	May-21
15-02-2021	93.80	87.27	88.66
16-02-2021	93.80	88.12	89.60
17-02-2021	94.60	88.36	89.93
18-02-2021	95.10	88.73	90.30
19-02-2021	95.40	88.95	90.48



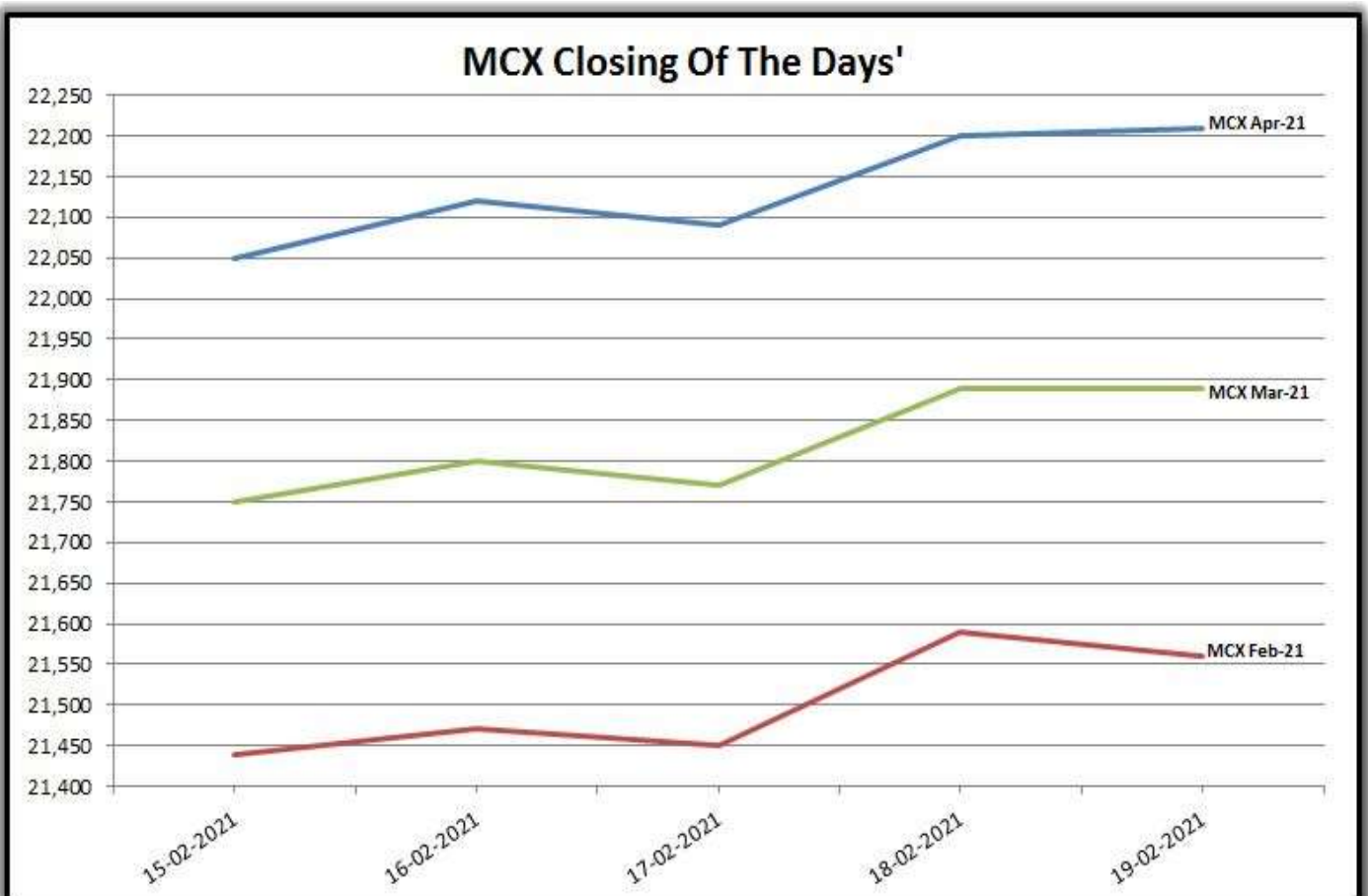
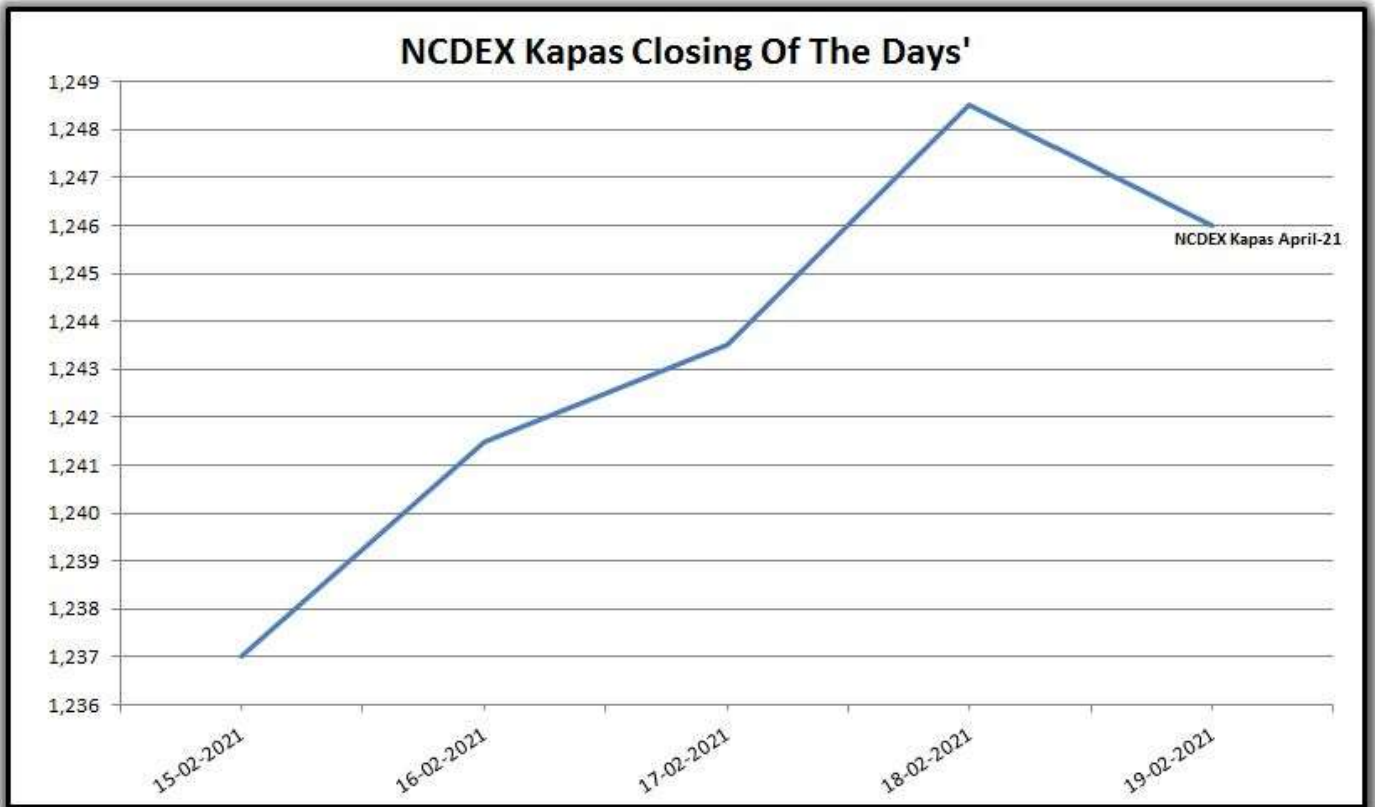


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Indian Indices

Date	NCDEX Kapas	MCX		
	30-Apr-2021	Feb-21	Mar-21	Apr-21
15-02-2021	1,237.00	21,440	21,750	22,050
16-02-2021	1,241.50	21,470	21,800	22,120
17-02-2021	1,243.50	21,450	21,770	22,090
18-02-2021	1,248.50	21,590	21,890	22,200
19-02-2021	1,246.00	21,560	21,890	22,210





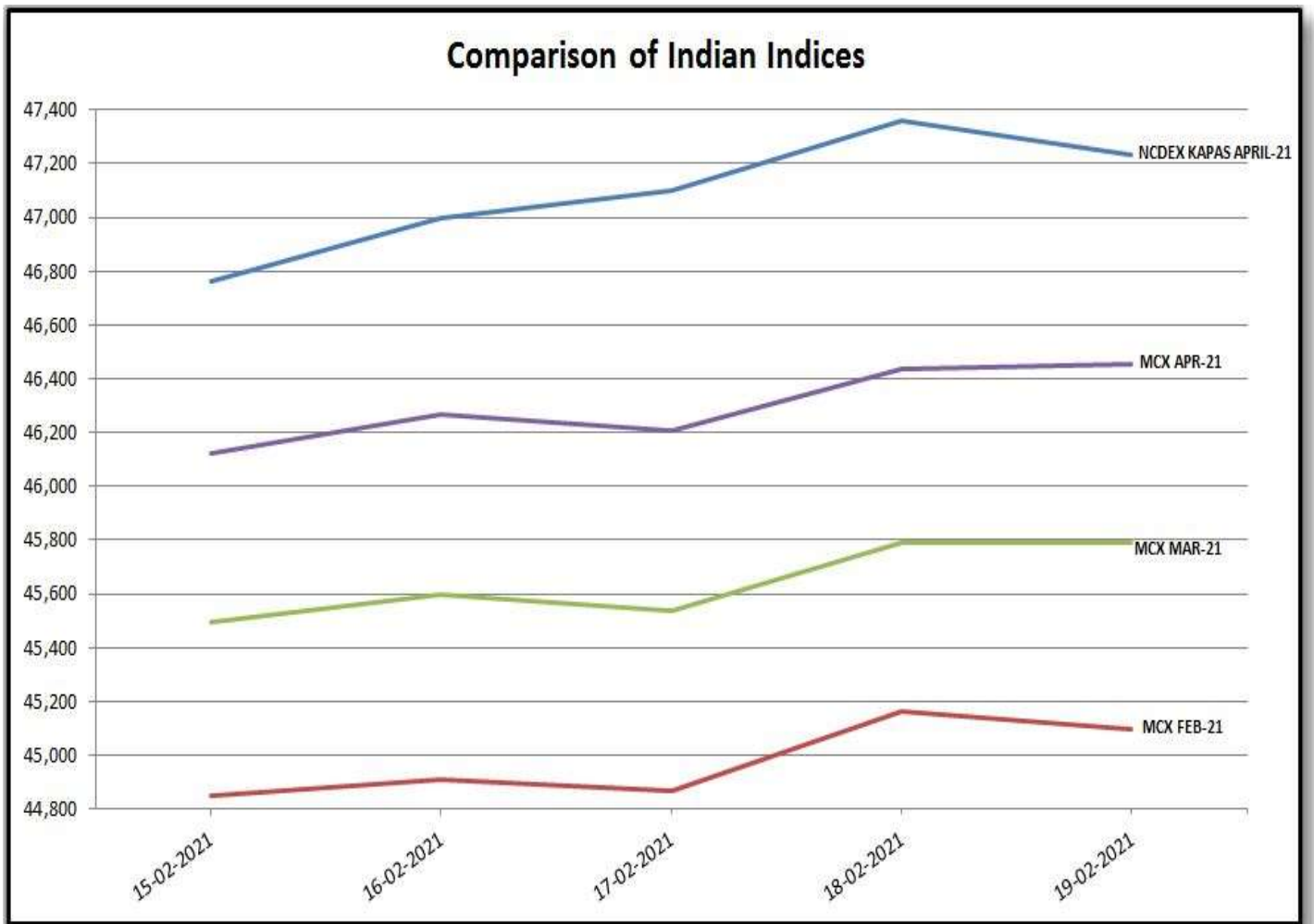
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Indian Indices in Candy Rate

Date	NCDEX Kapas	MCX		
	April	Feb-21	Mar-21	Apr-21
15-02-2021	46,760	44,846	45,494	46,122
16-02-2021	46,995	44,909	45,599	46,268
17-02-2021	47,100	44,867	45,536	46,206
18-02-2021	47,361	45,160	45,787	46,436
19-02-2021	47,231	45,097	45,787	46,457

Remark :- For NCDEX Kapas we have taken seed rate 595/20 Kg to convert in Candy.

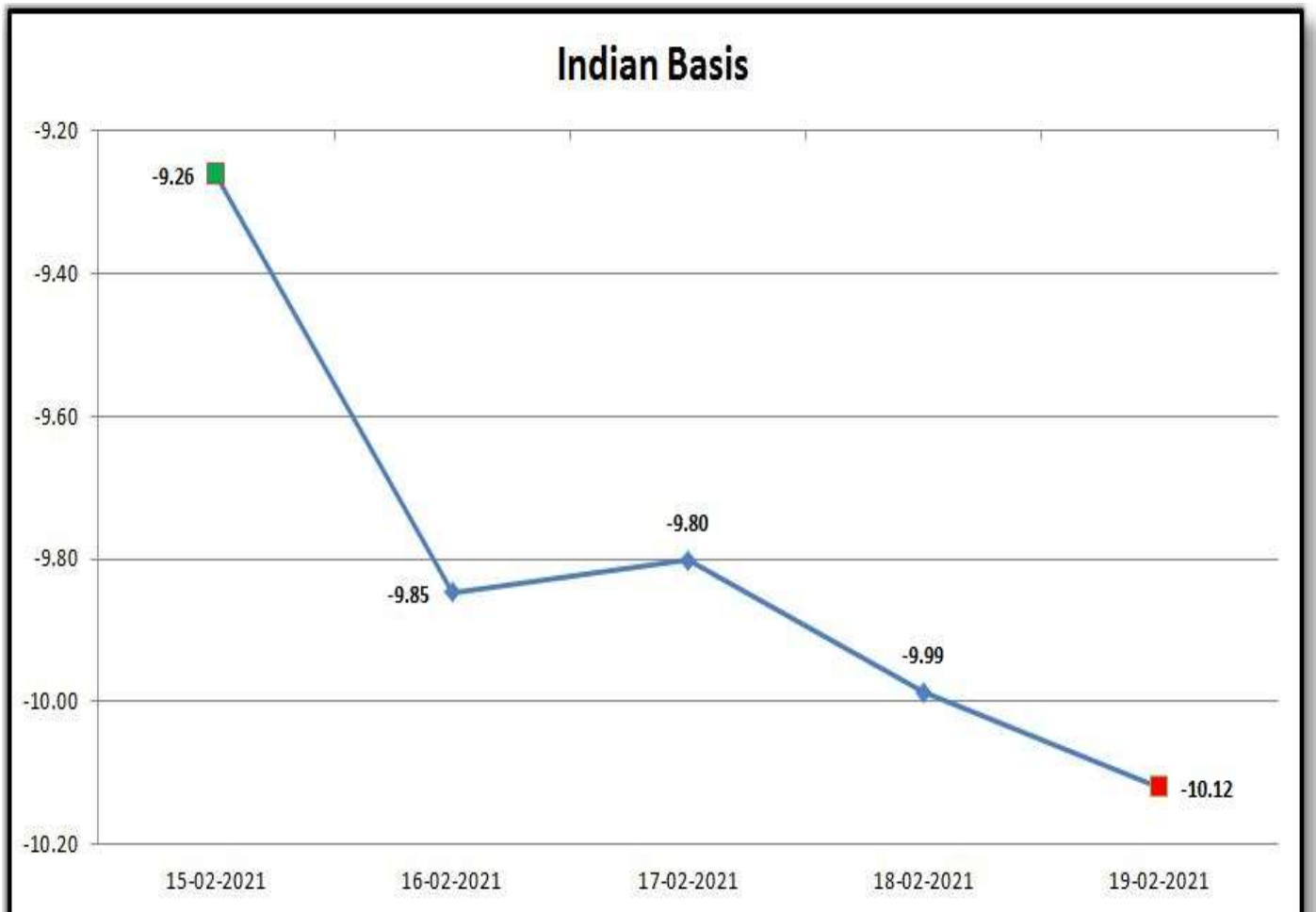




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE MAR	BASIS
15-02-2021	44,450	72.68	78.01	87.27	-9.26
16-02-2021	44,600	72.68	78.27	88.12	-9.85
17-02-2021	44,800	72.74	78.56	88.36	-9.80
18-02-2021	44,850	72.65	78.74	88.73	-9.99
19-02-2021	44,900	72.65	78.83	88.95	-10.12





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IN THE WEEK AHEAD

- Friday at 7:30 a.m. Central – Export Sales Report
- Friday at 2:30 p.m. Central – Commitments of Traders
- Thursday at 2:30 p.m. Central – Cotton-On-Call

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