



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 21-Nov-2020

Market Movement from 16th Nov 2020 to 21st Nov 2020

- NY December future is now on notice day so most of the trade rolled over to March. NY March is now lead month. Spread was attractive so roll over was easy. NY December gained 242 points while March gained 256 points during the week. This Bullish trend was due to some positive news of corona vaccine. Also, technically market was able to stay above trend line.
- U. S. Export Sales were lower than last week but commitment is above average and U.S. is committed 68% of the USDA export target. Shipment also good and easy to achieve target of 14.6 million bales.
- Indian physical market on strong gain with help of MSP procurement and strong mood of farmers. After festival season, Indian cotton gained more than 1,000 Rs per candy. Indian kapas rate now near to MSP. Strong cotton as well as cottonseed giving double support to raw material price.
- Indian export is on slow pace due to higher rate and less availability in open market. Indian cotton yarn market is firm and very good inquiry from overseas markets. Domestic consumers are daily buyers to support Bull-run.
- CCI was also able to sale some small quantity during week.
- Daily All India arrival remained nearly between 1,80,000 to 2,10,000 bales a day.
- After festival season Gujarat arrivals started with 35,000 to 40,000 bales a day.
- Gujcot spot rate remained between 40,600 to 41,900 during this week.
- Indian rupee remained stable between 74.16 to 74.60 against USD compared to last week.



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Global

US Weekly Export Sales

- Net UPLAND sales of 1,31,400 RB for 2020-2021 were down 45 percent from the previous week and 40 percent from the prior 4-week average. Increases primarily for Vietnam (64,000 RB, including 4,700 RB switched from China and 2,100 RB switched from Japan), Pakistan (33,100 RB), Turkey (22,500 RB), Indonesia (13,100 RB, including 2,900 RB switched from Japan and decreases of 300 RB), and Malaysia (5,500 RB), were offset by reductions primarily for China (24,200 RB) and Japan (5,000 RB).
- UPLAND Exports of 2,77,300 RB were down 5 percent from the previous week, but up 13 percent from the prior 4-week average. Exports were primarily to China (1,34,700 RB), Pakistan (34,800 RB), Vietnam (33,700 RB), Turkey (17,600 RB), and Mexico (13,900 RB).
- Net sales of PIMA totaling 4,600 RB--a marketing-year low--were down 77 percent from the previous week and 82 percent from the prior 4-week average. Increases were primarily for Turkey (1,600 RB), Thailand (1,200 RB), El Salvador (600 RB), Peru (500 RB), and Taiwan (400 RB).
- PIMA Exports of 19,100 RB were down 12 percent from the previous week, but up 14 percent from the prior 4-week average. The destinations were primarily to China (4,600 RB), Vietnam (3,200 RB), India (3,200 RB), Peru (2,700 RB), and Bangladesh (2,300 RB).

US Export Sales	12-Nov-2020
Marketing Year 2020-21	
Upland Gross Sales	1,79,300
Cancellation	47,900
Net Upland Sales	1,31,400
PIMA Gross Sales	4,600
Cancellation	0
Net PIMA Sales	4,600
Total Gross Sales	1,83,900
Total Cancellation	47,900
Total Net Sales	1,36,000
Shipments	
UPLAND	2,77,300
PIMA	19,100
Total Shipment	2,96,400
Marketing Year 2021-22	
Net Upland Sales	0
Net PIMA Sales	0
Total Net Sales	0
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	14-11-2020	21-11-2020	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	40,550	41,900	1,350	3.22%
V-797	13 % Trash		26,700	27,250	550	2.02%
MCX Spot Rate			19,520	19,890	370	1.86%
USD-INR Exchange			74.60	74.16	-0.44	-0.59%

Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 4 Days
			Low	High	
Shankar 6	29	3.8	40,600	41,900	41,225
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		26,700	27,250	27,025
MCX Spot Rate			19,520	19,890	19,758
USD Exchange Rate			74.16	74.60	74.30

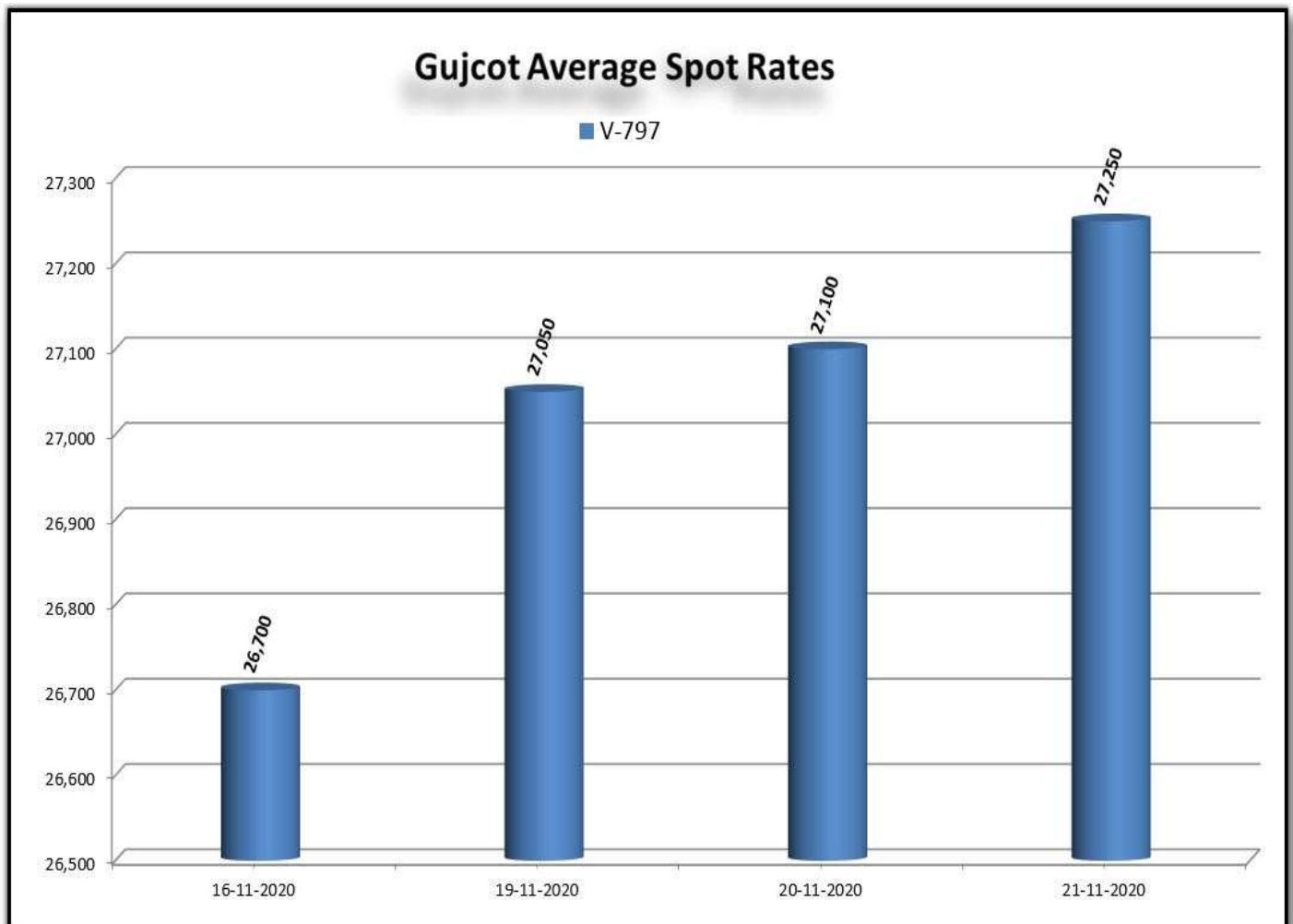
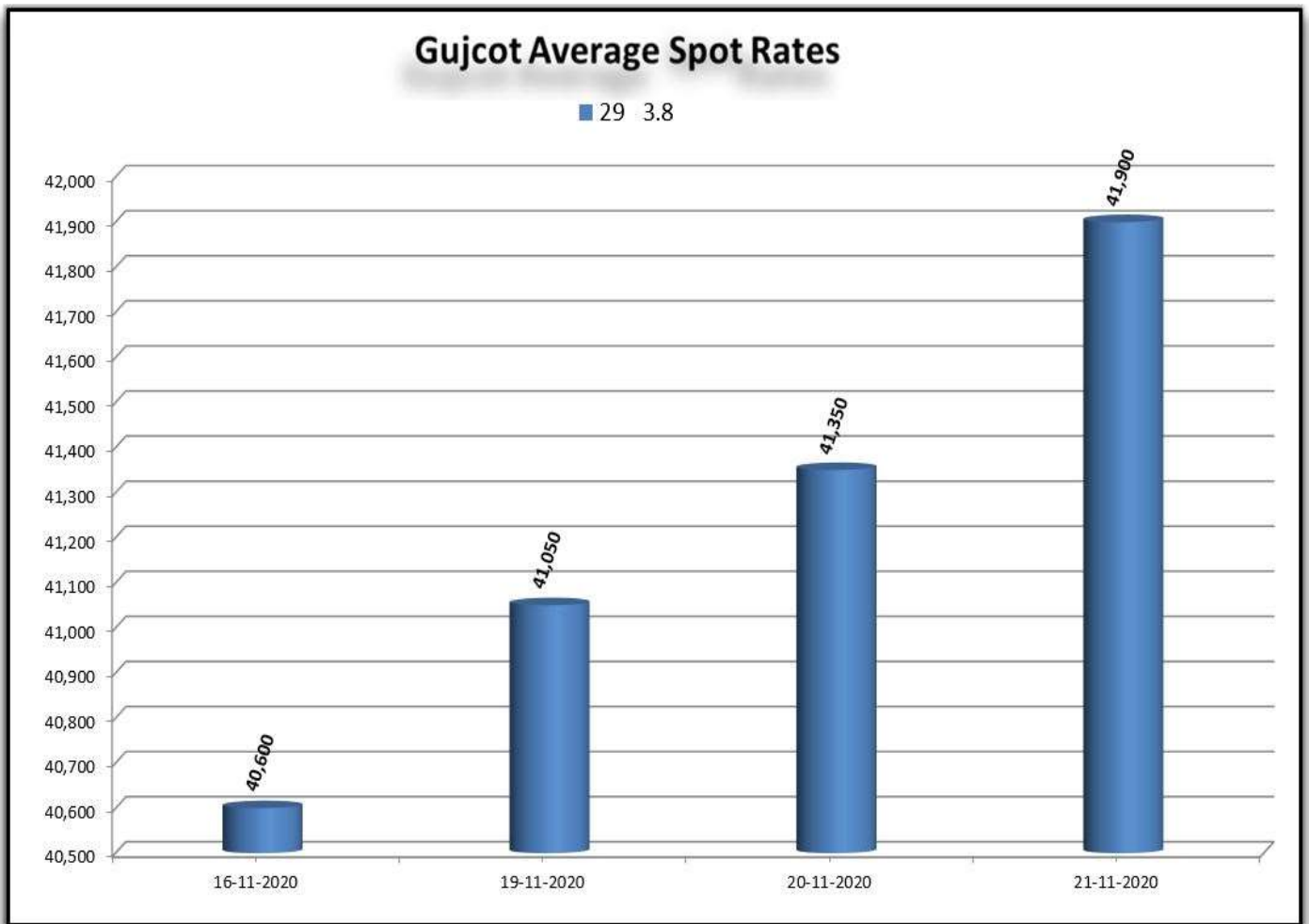
Rate of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
16-11-2020	40,600	26,700	19,520	74.60
19-11-2020	41,050	27,050	19,730	74.26
20-11-2020	41,350	27,100	19,890	74.16
21-11-2020	41,900	27,250	19,890	74.16



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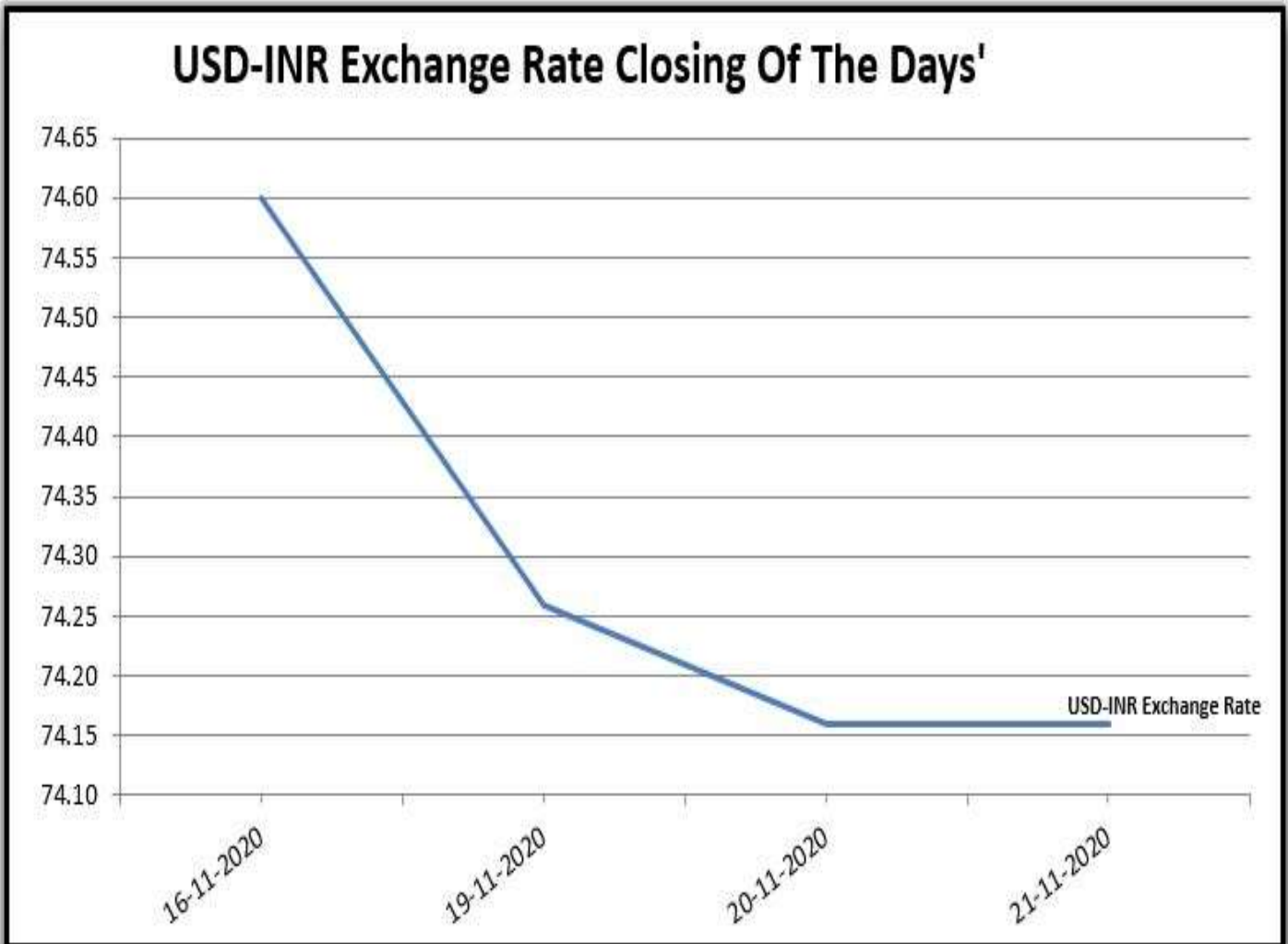
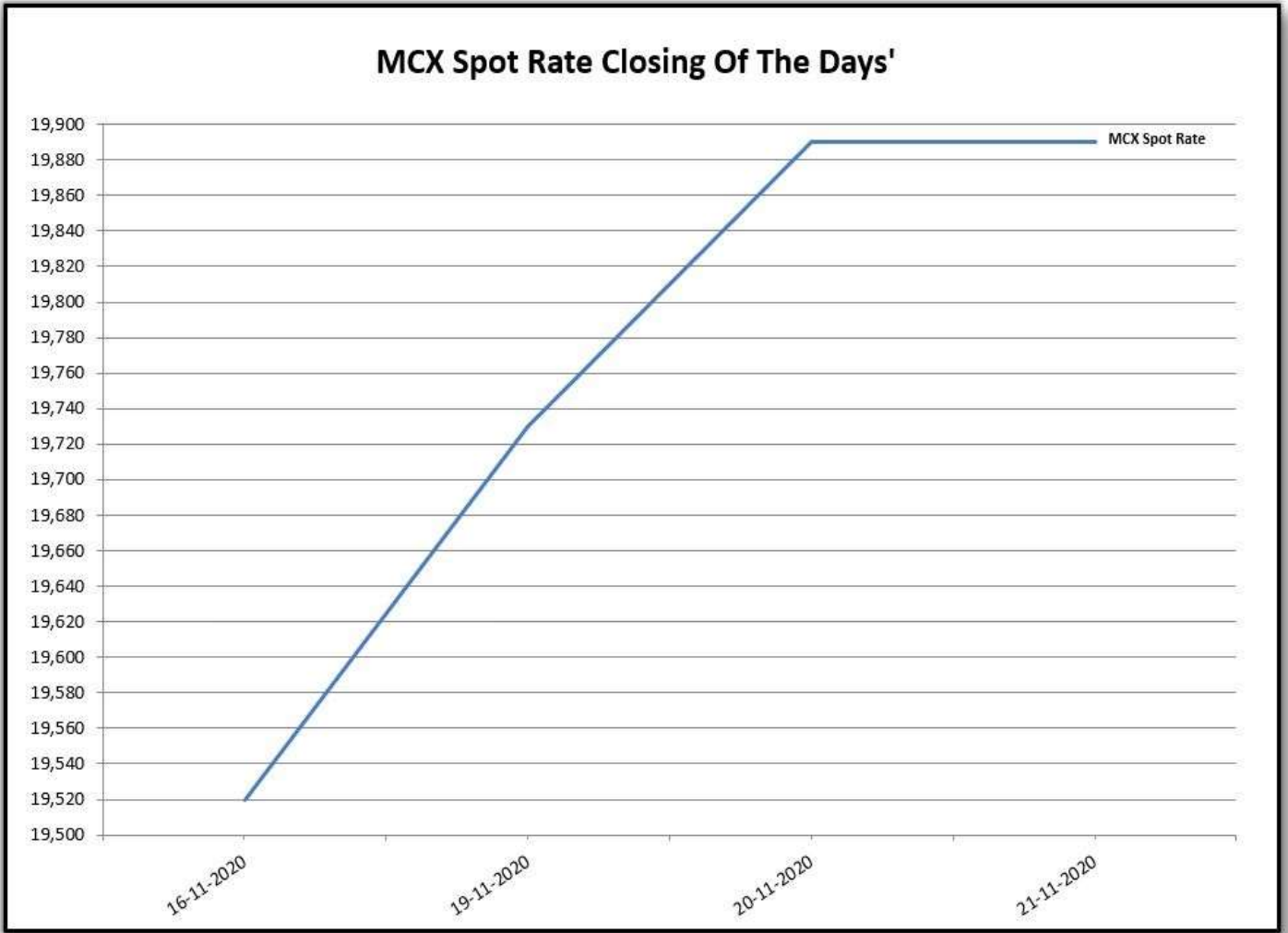
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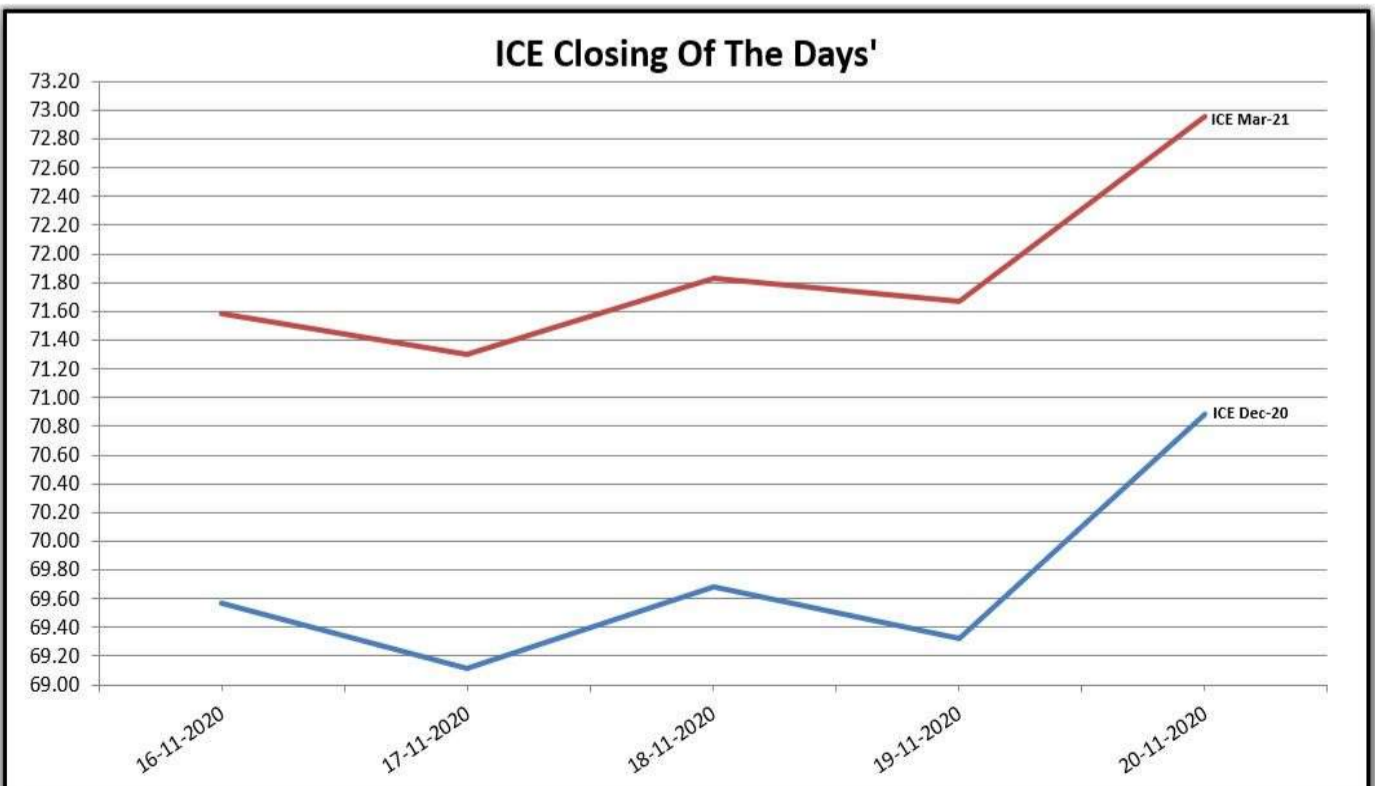
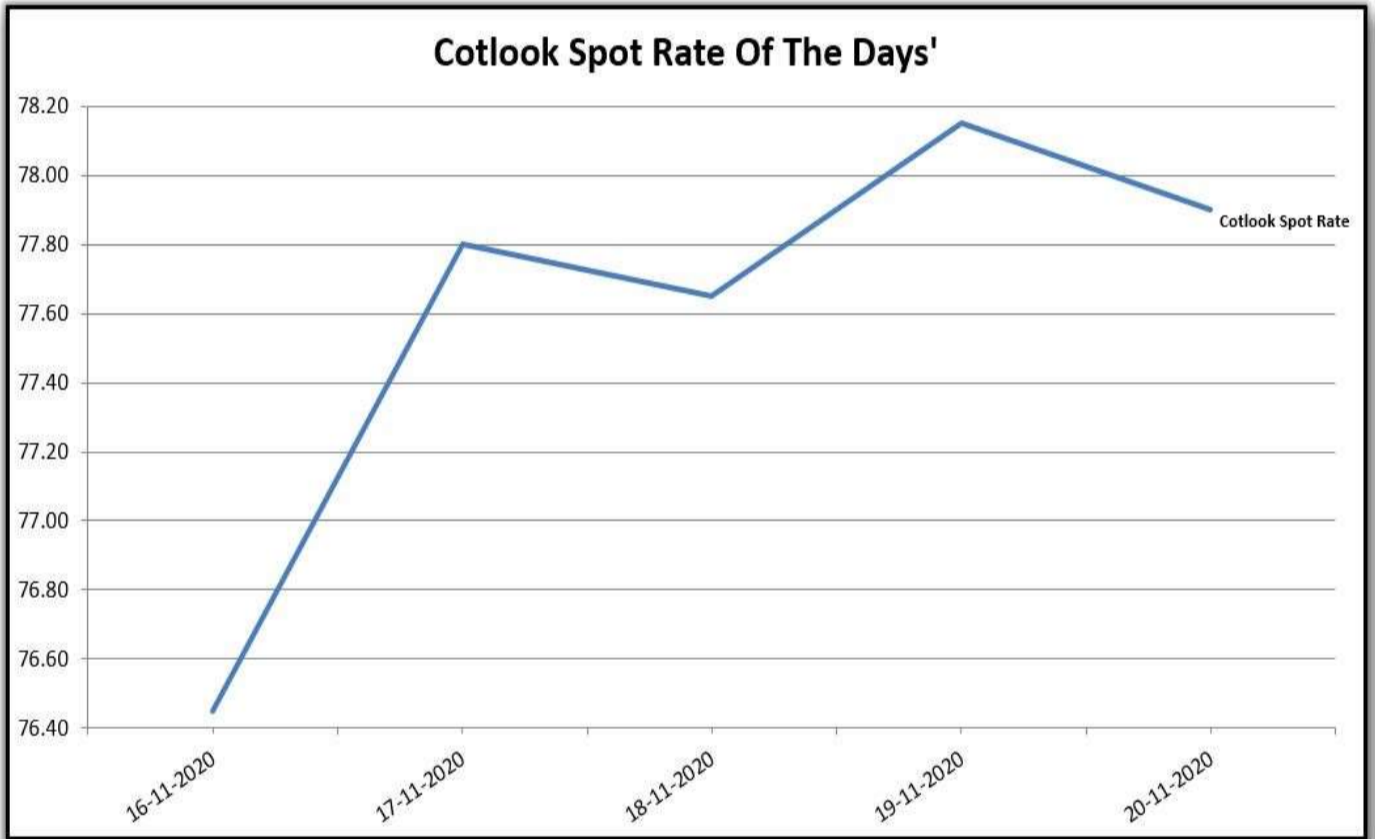




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-20	Mar-21
16-11-2020	76.45	69.57	71.58
17-11-2020	77.80	69.11	71.30
18-11-2020	77.65	69.68	71.83
19-11-2020	78.15	69.32	71.67
20-11-2020	77.90	70.88	72.96



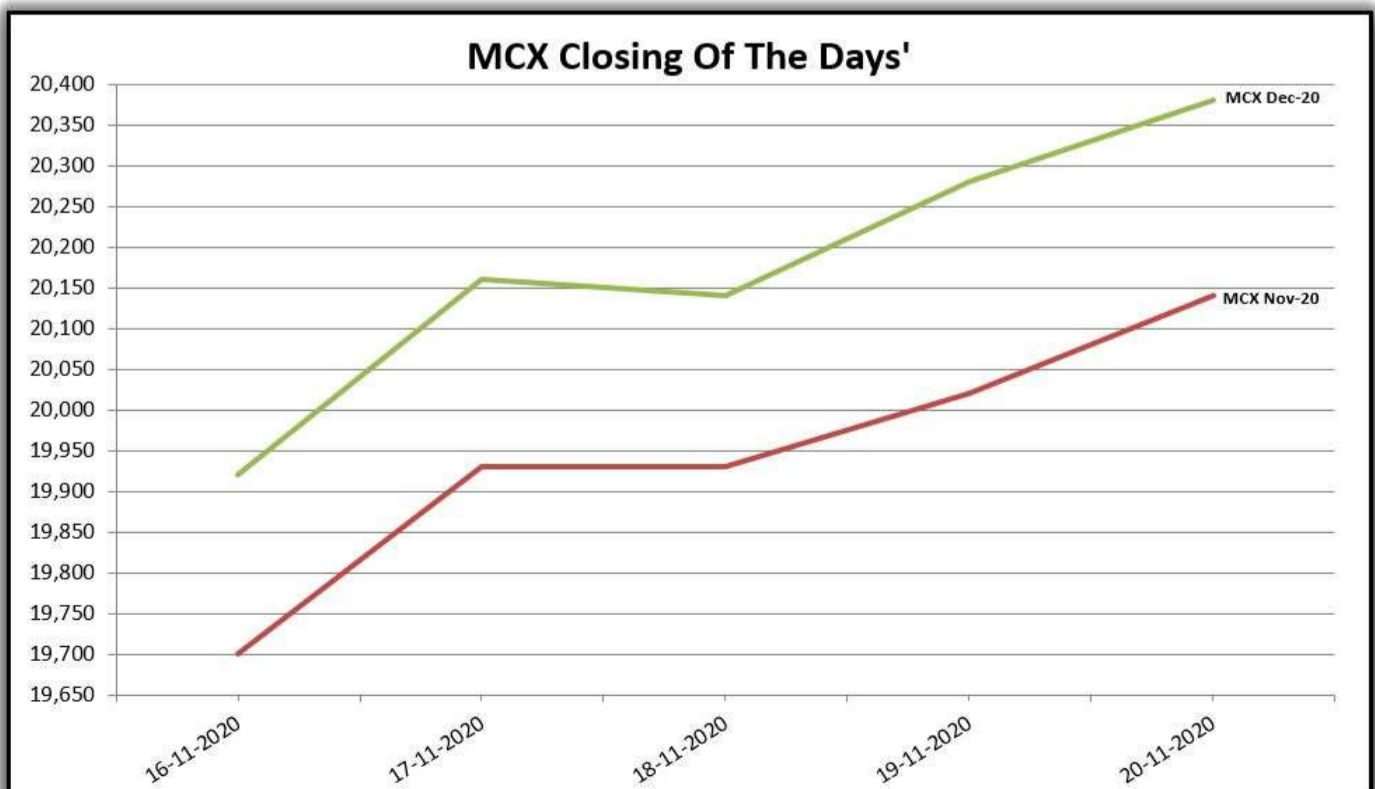
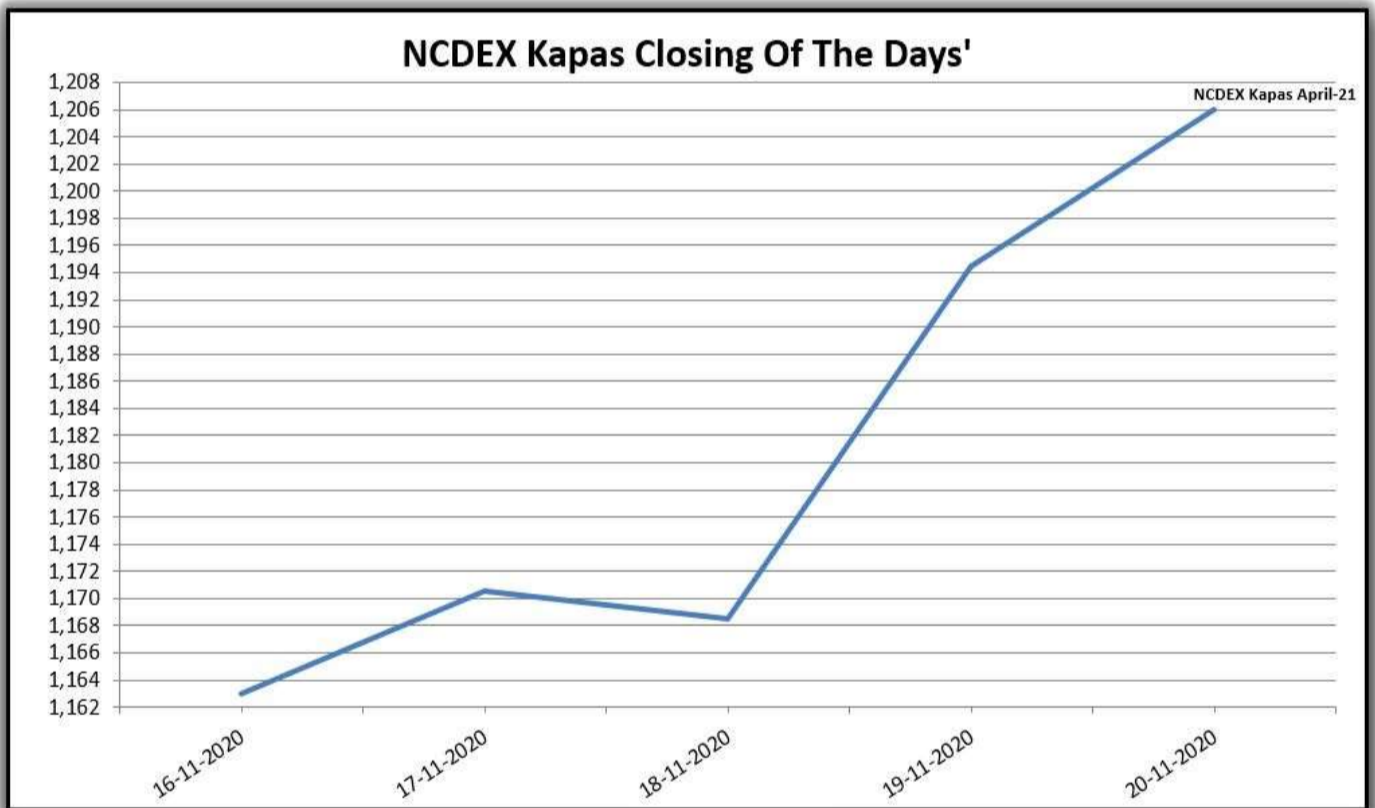


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Indian Indices

Date	NCDEX Kapas	MCX	
	30-Apr-2021	Nov-20	Dec-20
16-11-2020	1,163.00	19,700	19,920
17-11-2020	1,170.50	19,930	20,160
18-11-2020	1,168.50	19,930	20,140
19-11-2020	1,194.50	20,020	20,280
20-11-2020	1,206.00	20,140	20,380



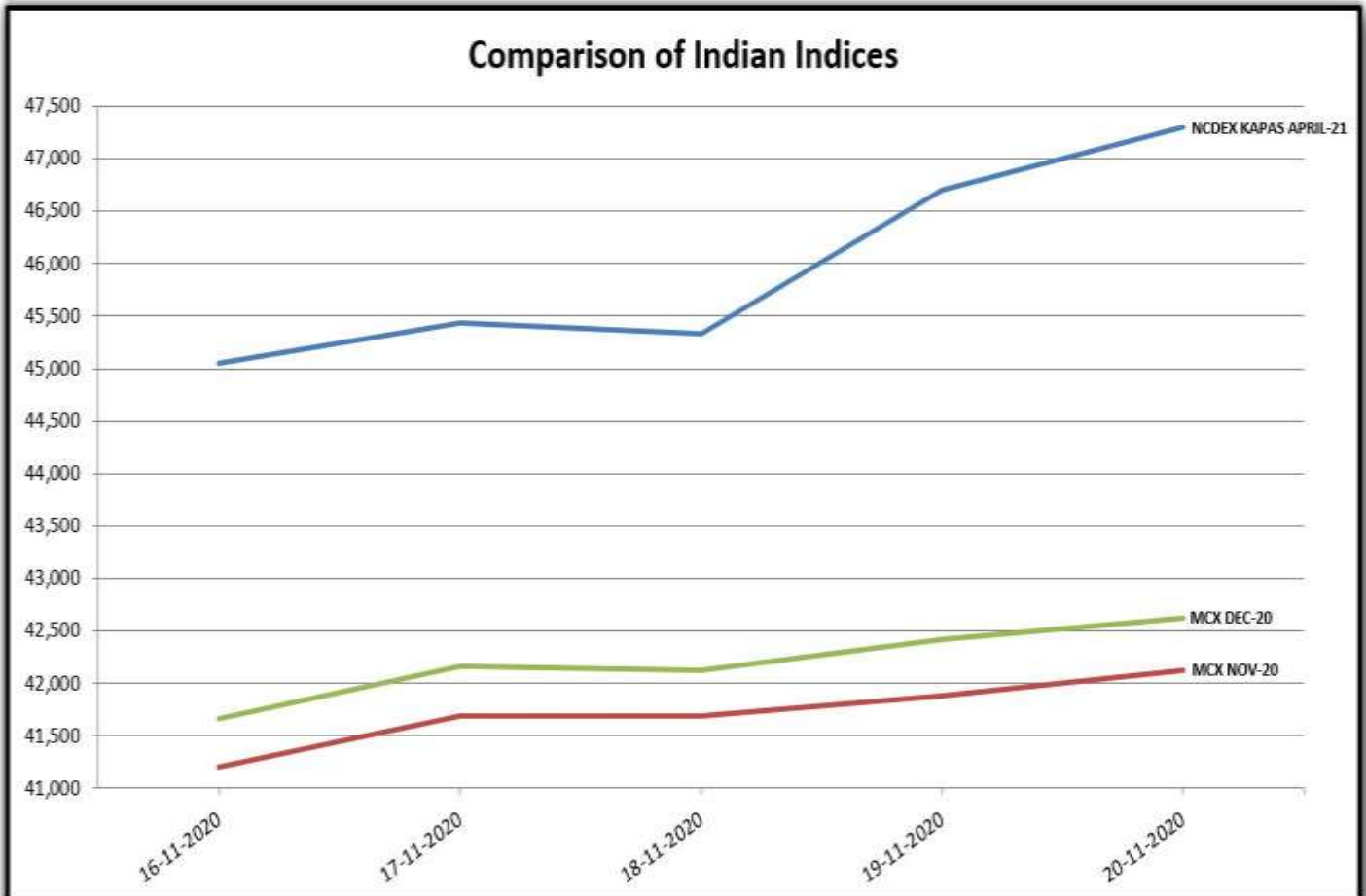


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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April	Nov-20	Dec-20
16-11-2020	45,049	41,206	41,667
17-11-2020	45,441	41,688	42,169
18-11-2020	45,336	41,688	42,127
19-11-2020	46,696	41,876	42,420
20-11-2020	47,297	42,127	42,629

Remark :- For NCDEX Kapas we have taken seed rate 530/20 Kg to convert in Candy.

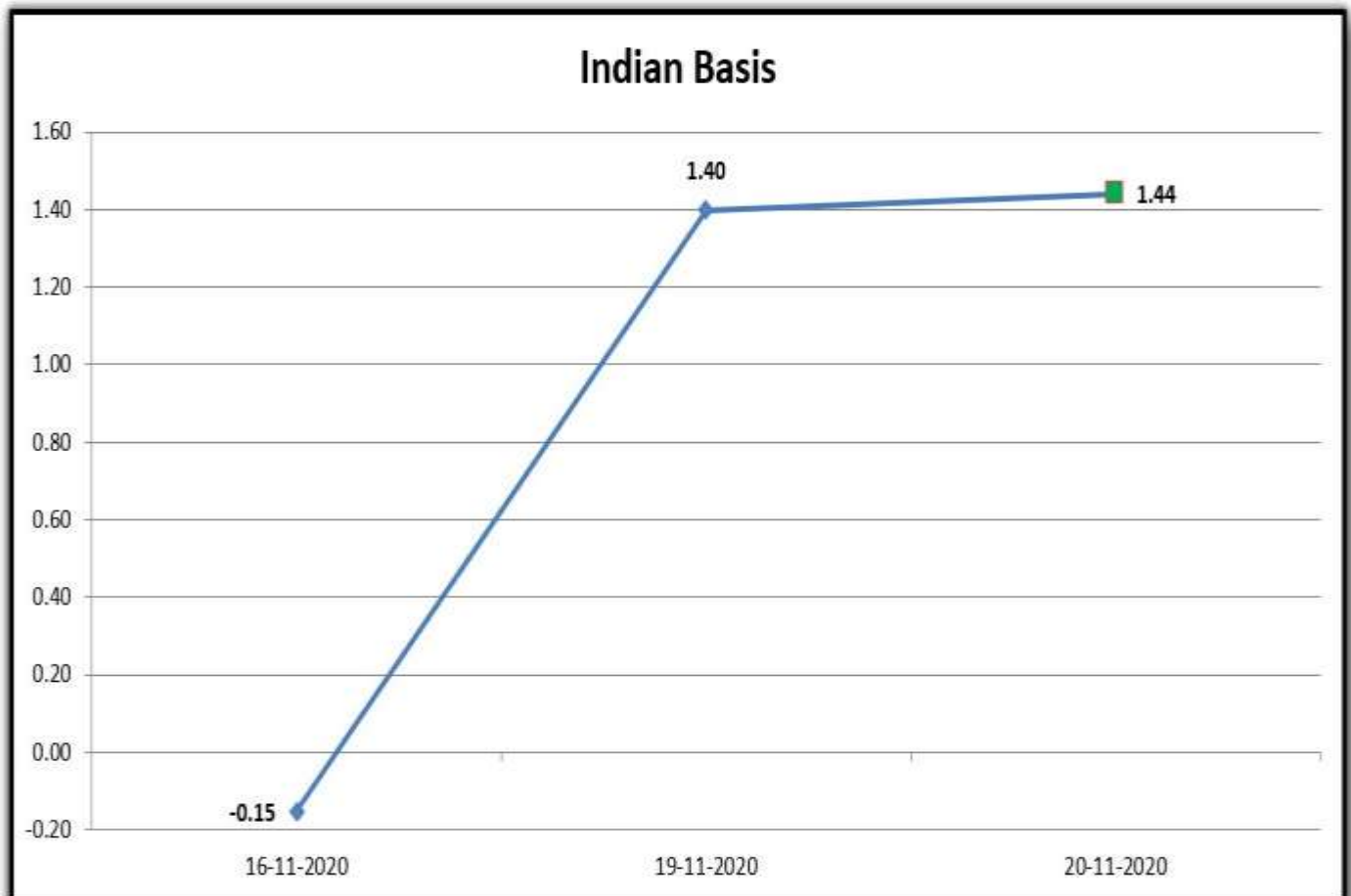




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
16-11-2020	40,600	74.60	69.42	69.57	-0.15
19-11-2020	41,050	74.26	70.51	69.11	1.40
20-11-2020	41,350	74.16	71.12	69.68	1.44





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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
- Friday at 7:30 a.m. Central – Export Sales Report

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- Gujarat Daily Spot Rate at 5:30 pm and Historical Data
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