



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 26-Jun-2021

Market Movement from 21st Jun 2021 to 26th Jun 2021

- NY December gained 200 points during the week; July also gained same 201 points but it is not on board now but in delivery. Fundamental of cotton are supportive so cotton market gained despite loss in grain market. Technical prospect also supportive.
- Net Upland Cotton export sales consisted of 74,700 bales of cotton for what's left of the 2020-2021 marketing year, which will end on July 31, and 1,48,900 bales of new orders for the 2021-2022 season. Shippers also sold 9,100 bales of Pima. Shipments were bit of a disappointment to the market as only 2,21,000 bales shipments were reported. At present commitment well above target but shipment was not near to require pace to meet the target.
- CCI was not able to sale bulk quantity but their sales are regular and they are left with limited quantity.
- Domestic ginnerers are firm so, during this week physical cotton market crossed 52,000 Rs per Candy mark.
- Resellers of CCI cotton gave ample liquidity to the market.
- Indian mills are earning and maintaining inventory level with fresh purchases.
- Rupee remained weaker around 74 Rs per USD level.
- Indian basis is still in positive territory so export is restricted by price.
- Arrivals now negligible and stock with ginnerers and traders are reducing daily. So market tendency is firm.
- Cotton sowing is under progress. Higher Kapas rate will attract farmers to sow more cotton in Gujarat.
- Cottonseed rate is 800 - 830 Rs 20 kg range.



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Global

US Weekly Export Sales

- Net UPLAND sales of 74,700 RB for 2020-2021 were down 33 percent from the previous week and 48 percent from the prior 4-week average. Increases primarily for Pakistan (36,500 RB), China (14,000 RB, including decreases of 14,100 RB), Peru (10,200 RB), Vietnam (7,100 RB, including 1,400 RB switched from Japan), and Bangladesh (4,600 RB), were offset by reductions for Singapore (4,600 RB) and Japan (1,100 RB).
- For 2021-2022, net UPLAND sales of 1,48,900 RB primarily for Pakistan (93,900 RB), Vietnam (26,300 RB), Peru (17,100 RB), Mexico (9,500 RB), and Guatemala (5,300 RB), were offset by reductions for China (7,900 RB).
- UPLAND Exports of 2,06,000 RB were down 32 percent from the previous week and 34 percent from the prior 4-week average. Exports were primarily to Vietnam (39,600 RB), China (38,800 RB), Pakistan (34,900 RB), Turkey (30,800 RB), and Bangladesh (16,600 RB).
- Net sales of PIMA totaling 9,100 RB were up noticeably from the previous week and up 39 percent from the prior 4-week average. Increases were primarily for India (6,500 RB), Peru (900 RB), Bangladesh (600 RB), Turkey (600 RB), and China (400 RB).
- PIMA Exports of 15,000 RB were up 25 percent from the previous week, but unchanged from the prior 4-week average. The destinations were primarily to India (7,700 RB), China (2,200 RB), Peru (1,800 RB), Turkey (1,100 RB), and Thailand (800 RB).

US Export Sales	17-Jun-2021
Marketing Year 2020-21	
Upland Gross Sales	93,500
Cancellation	18,900
Net Upland Sales	74,600
PIMA Gross Sales	9,100
Cancellation	0
Net PIMA Sales	9,100
Total Gross Sales	1,02,600
Total Cancellation	18,900
Total Net Sales	83,700
Shipments	
UPLAND	2,06,000
PIMA	15,000
Total Shipment	2,21,000
Marketing Year 2021-22	
Net Upland Sales	1,48,900
Net PIMA Sales	0
Total Net Sales	1,48,900
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	19-06-2021	26-06-2021	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	50,500	51,800	1,300	2.51%
V-797	13 % Trash		33,500	33,600	100	0.30%
MCX Spot Rate			24,130	24,590	460	1.87%
USD-INR Exchange			73.86	74.20	0.34	0.46%

Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	50,750	51,800	51,250
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		33,400	33,600	33,483
MCX Spot Rate			24,110	24,590	24,393
USD Exchange Rate			74.10	74.36	74.22

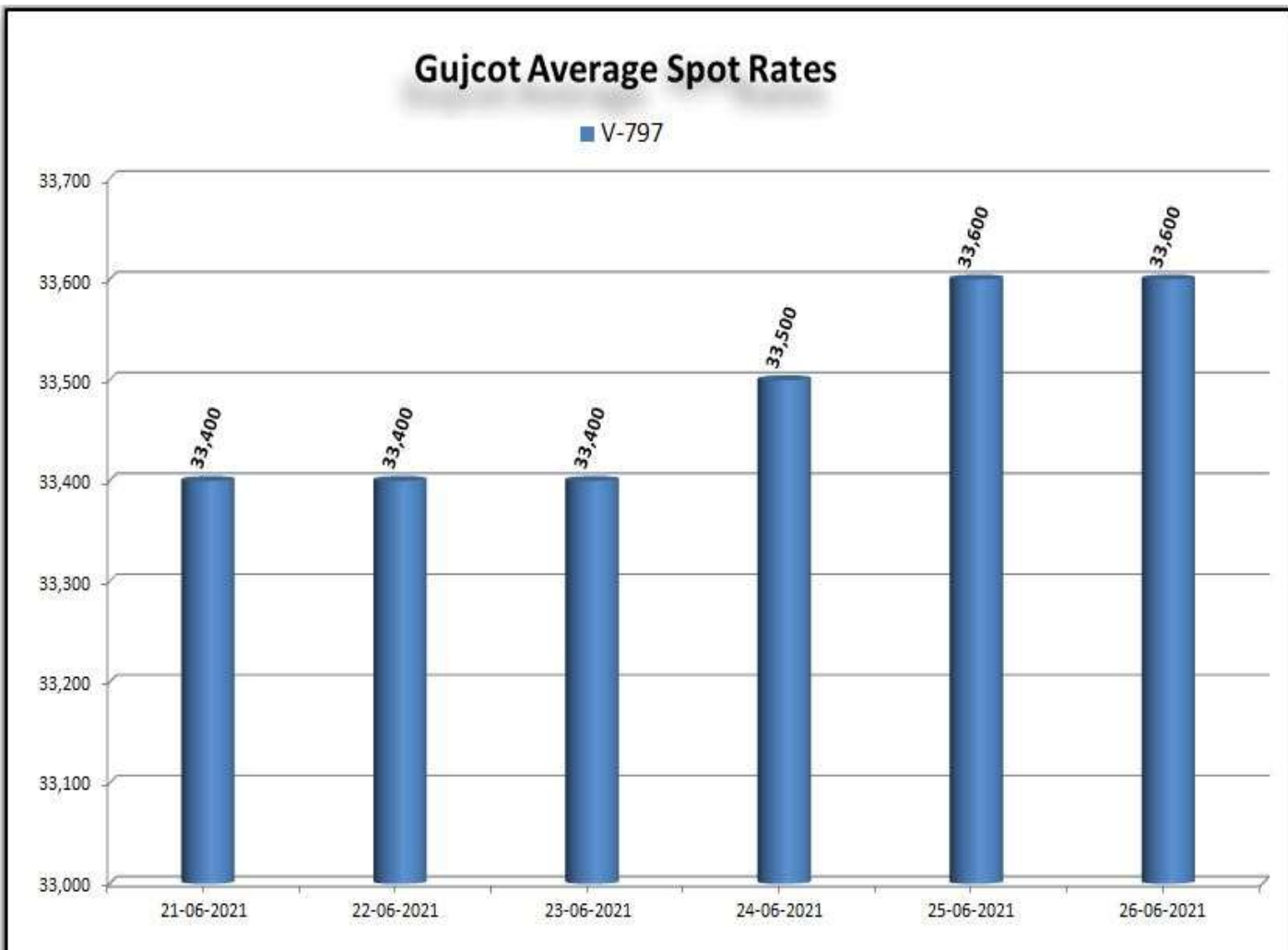
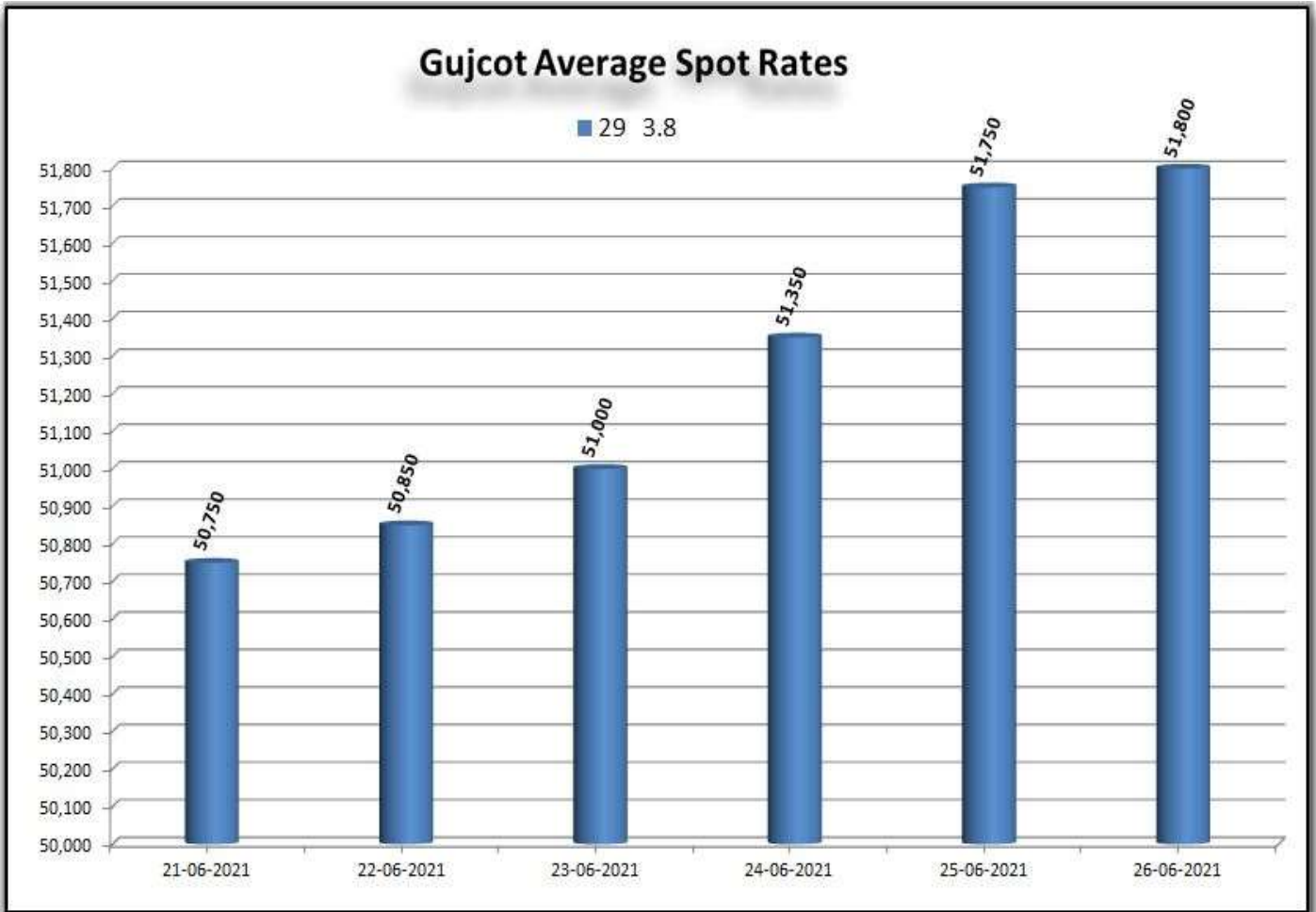
Rate of Last Week

Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
21-06-2021	50,750	33,400	24,110	74.10
22-06-2021	50,850	33,400	24,200	74.36
23-06-2021	51,000	33,400	24,400	74.27
24-06-2021	51,350	33,500	24,470	74.16
25-06-2021	51,750	33,600	24,590	74.20
26-06-2021	51,800	33,600	24,590	74.20



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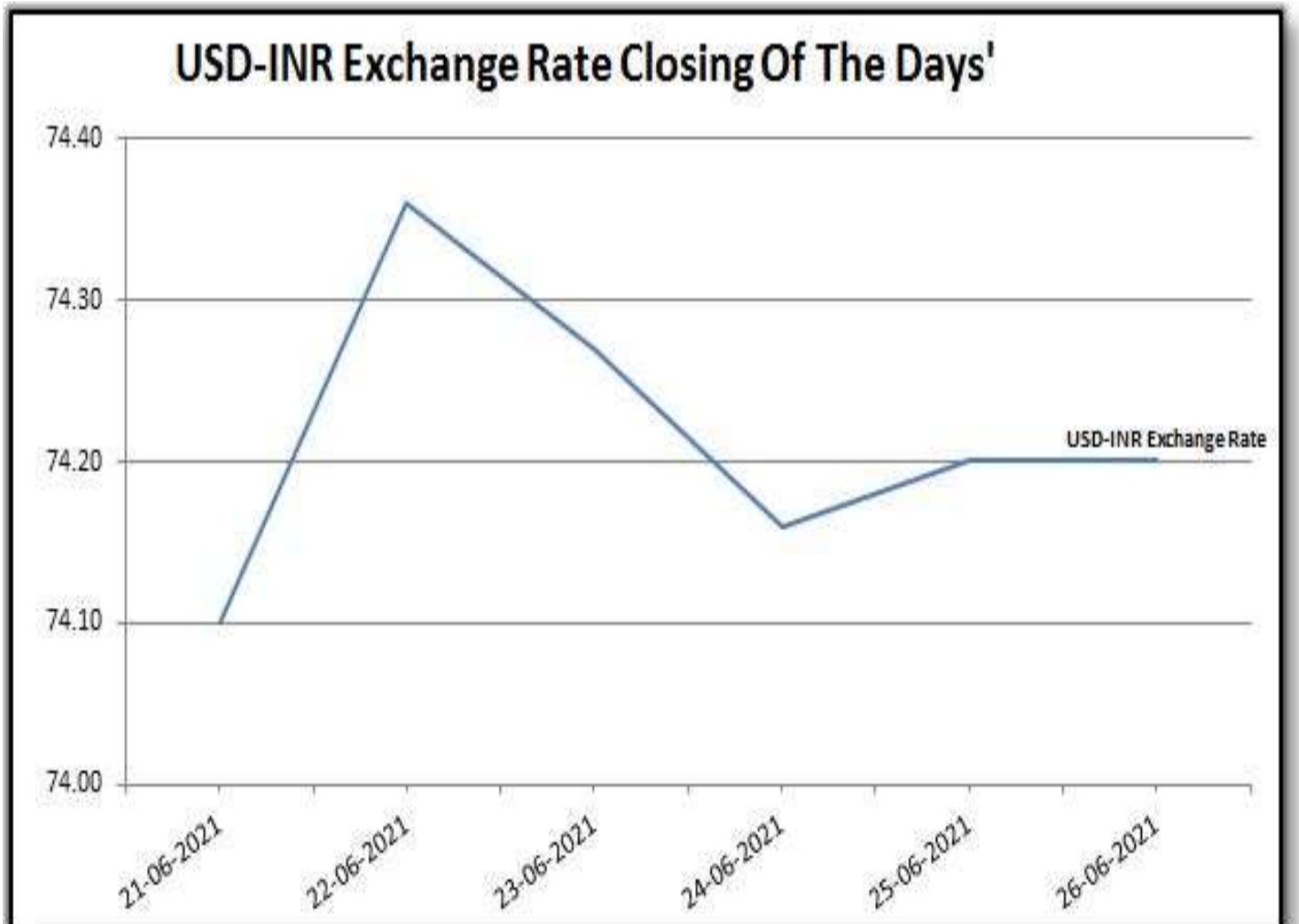
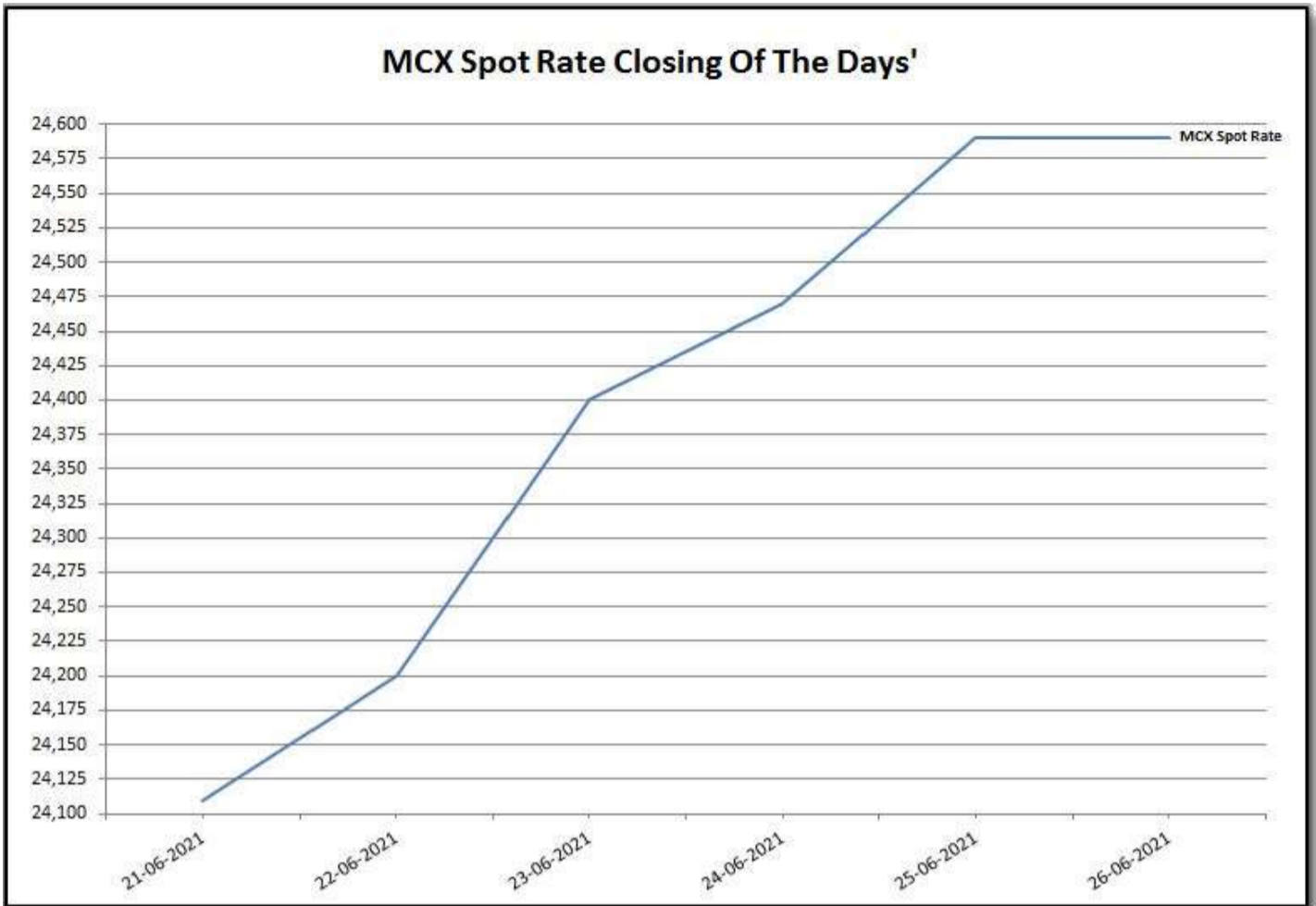
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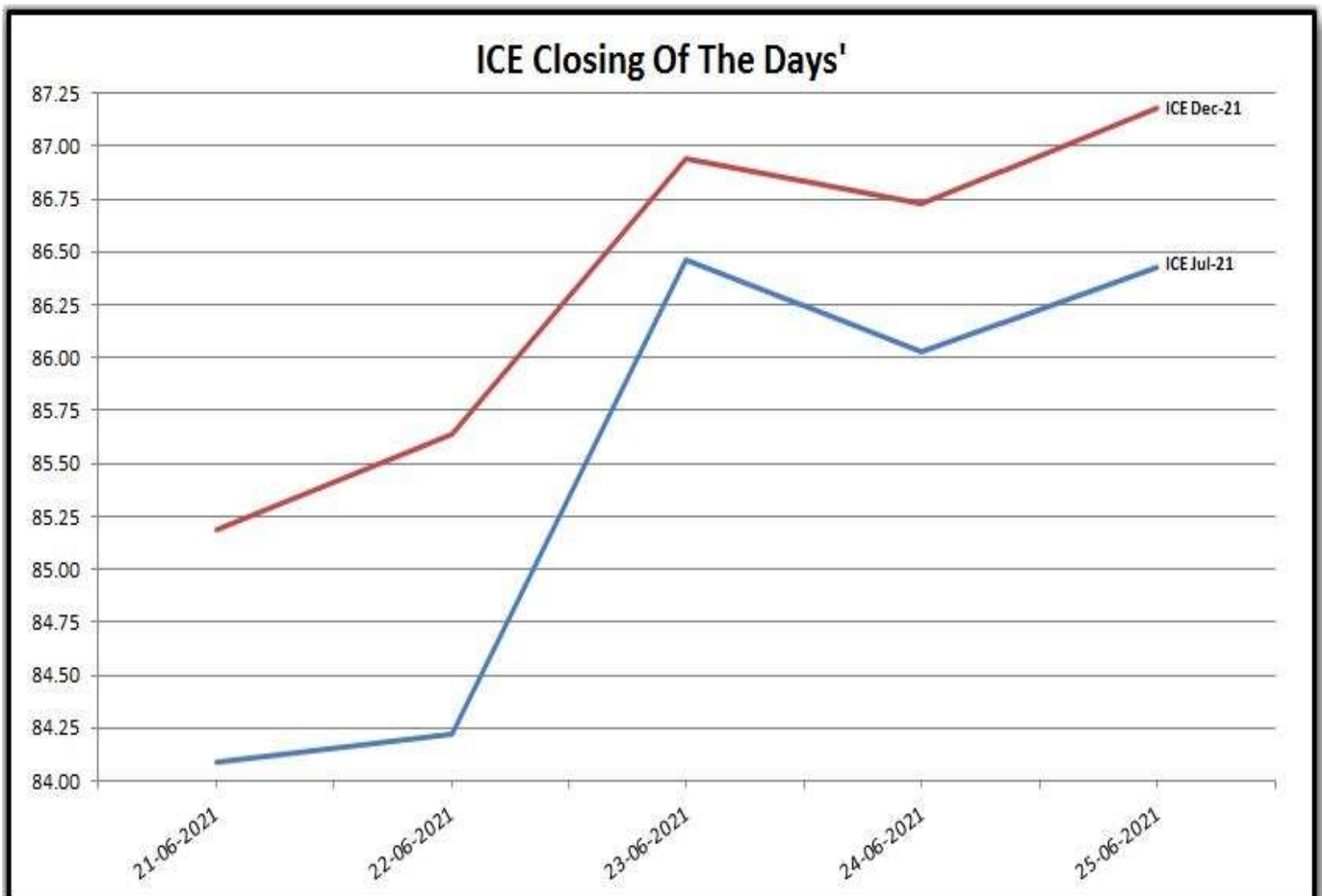
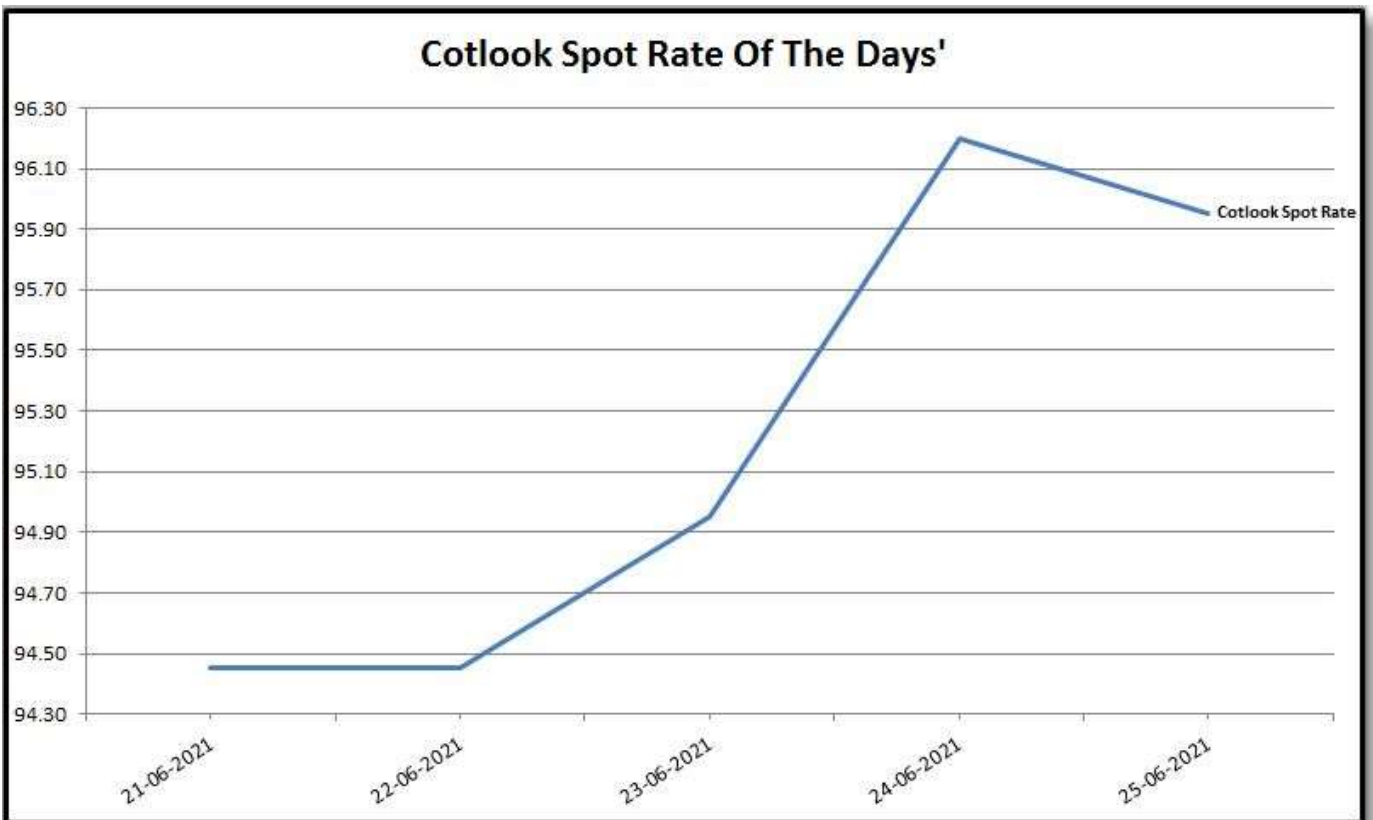




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-21	Dec-21
21-06-2021	94.45	84.09	85.19
22-06-2021	94.45	84.22	85.64
23-06-2021	94.95	86.46	86.94
24-06-2021	96.20	86.03	86.73
25-06-2021	95.95	86.43	87.18



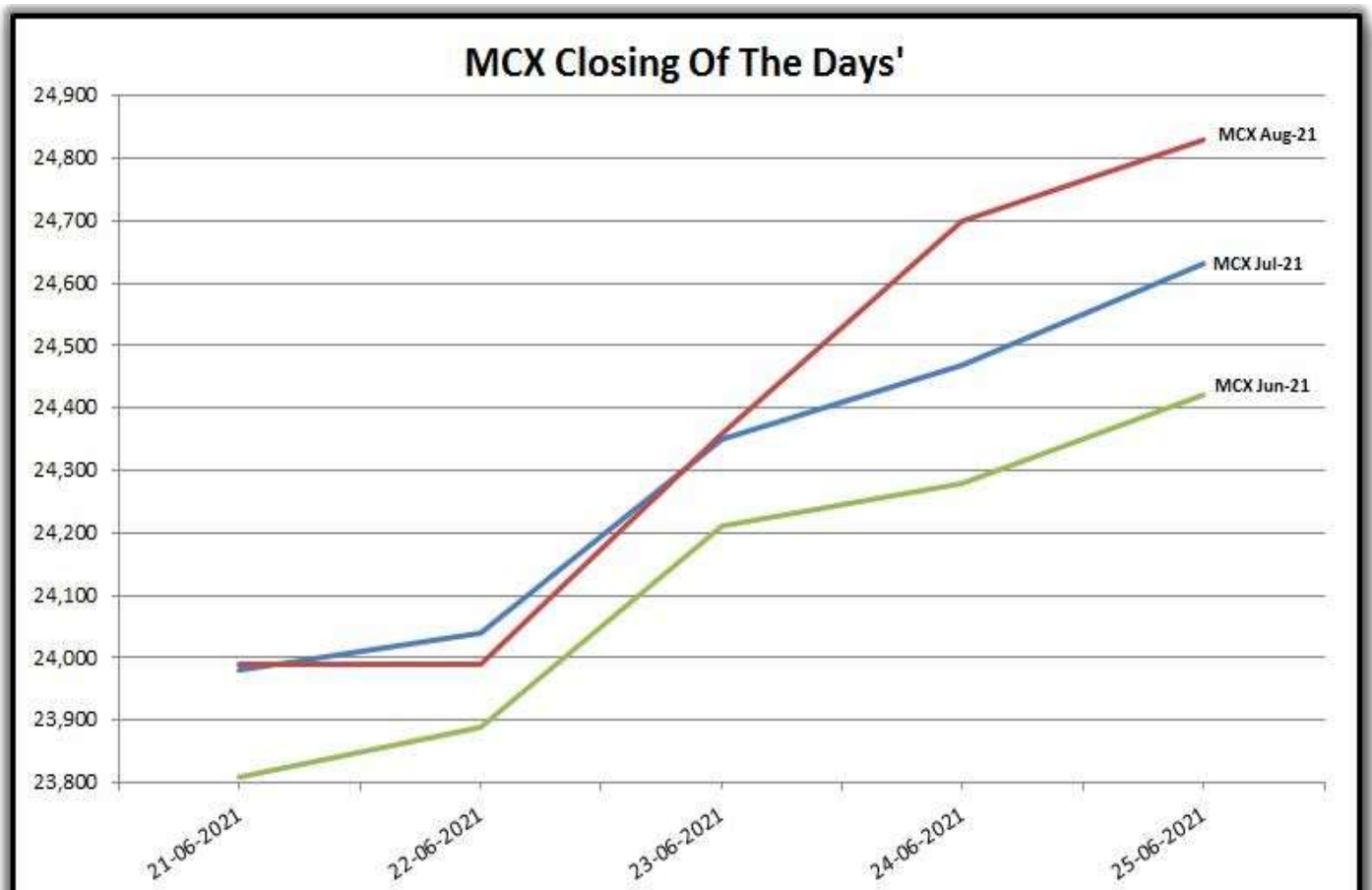
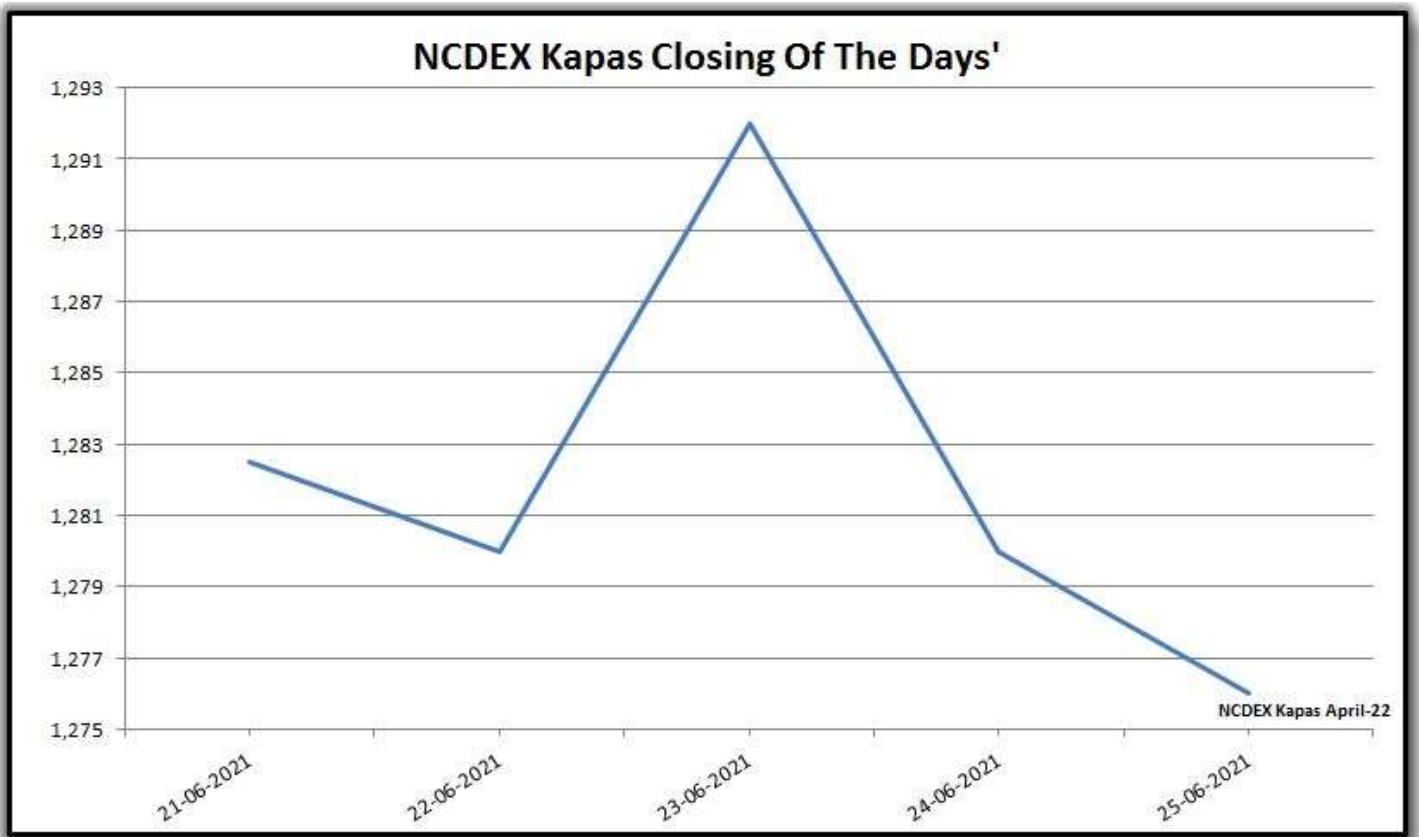


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Indian Indices

Date	NCDEX Kapas	MCX		
	April	Jun-21	Jul-21	Aug-21
21-06-2021	1282.50	23,810	23,980	23,990
22-06-2021	1280.00	23,890	24,040	23,990
23-06-2021	1292.00	24,210	24,350	24,360
24-06-2021	1280.00	24,280	24,470	24,700
25-06-2021	1276.00	24,420	24,630	24,830



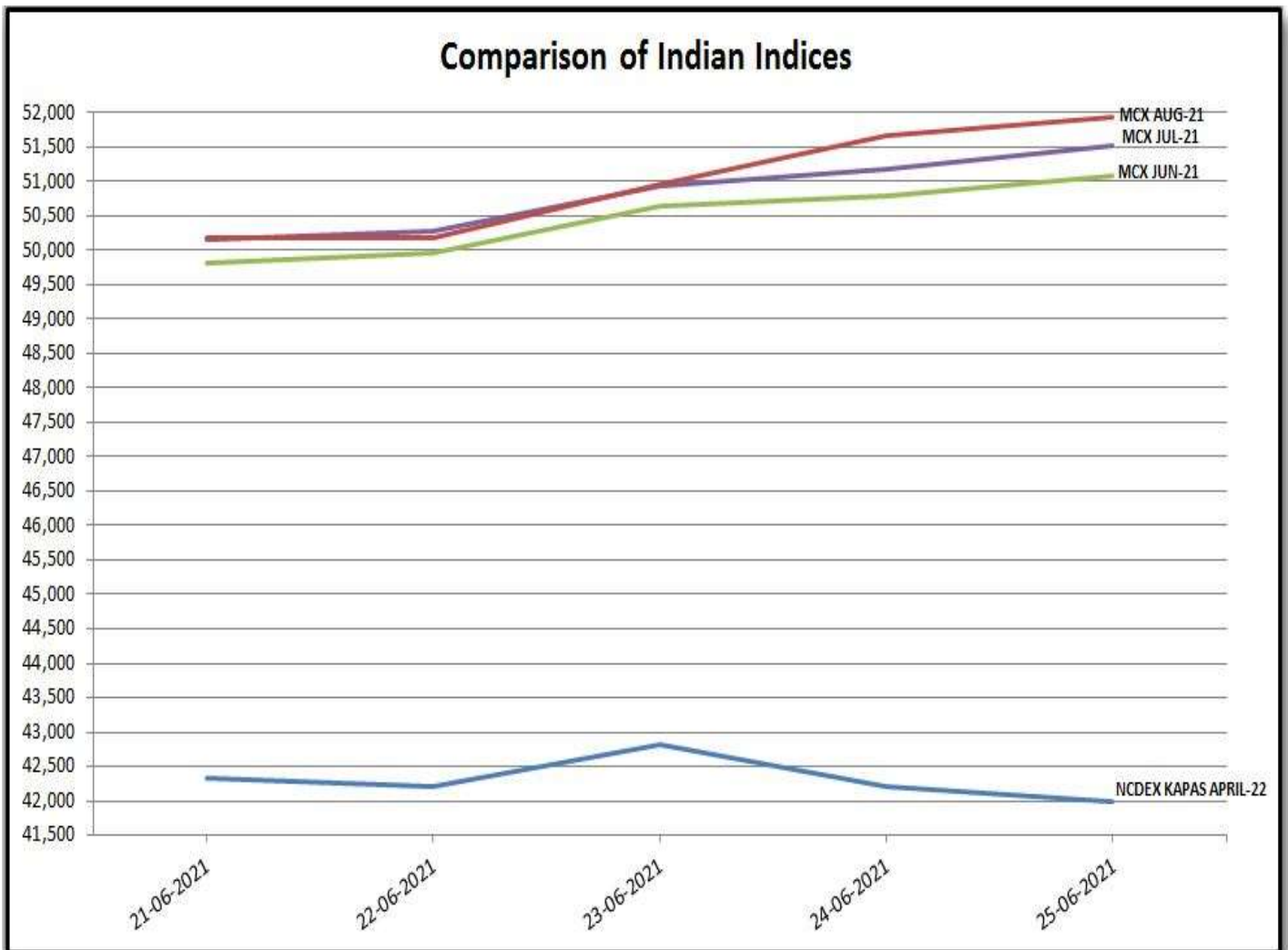


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Jun-21	Jul-21	Aug-21
21-06-2021	42,332	49,803	50,159	50,180
22-06-2021	42,201	49,971	50,284	50,180
23-06-2021	42,829	50,640	50,933	50,954
24-06-2021	42,201	50,786	51,184	51,665
25-06-2021	41,992	51,079	51,519	51,937

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





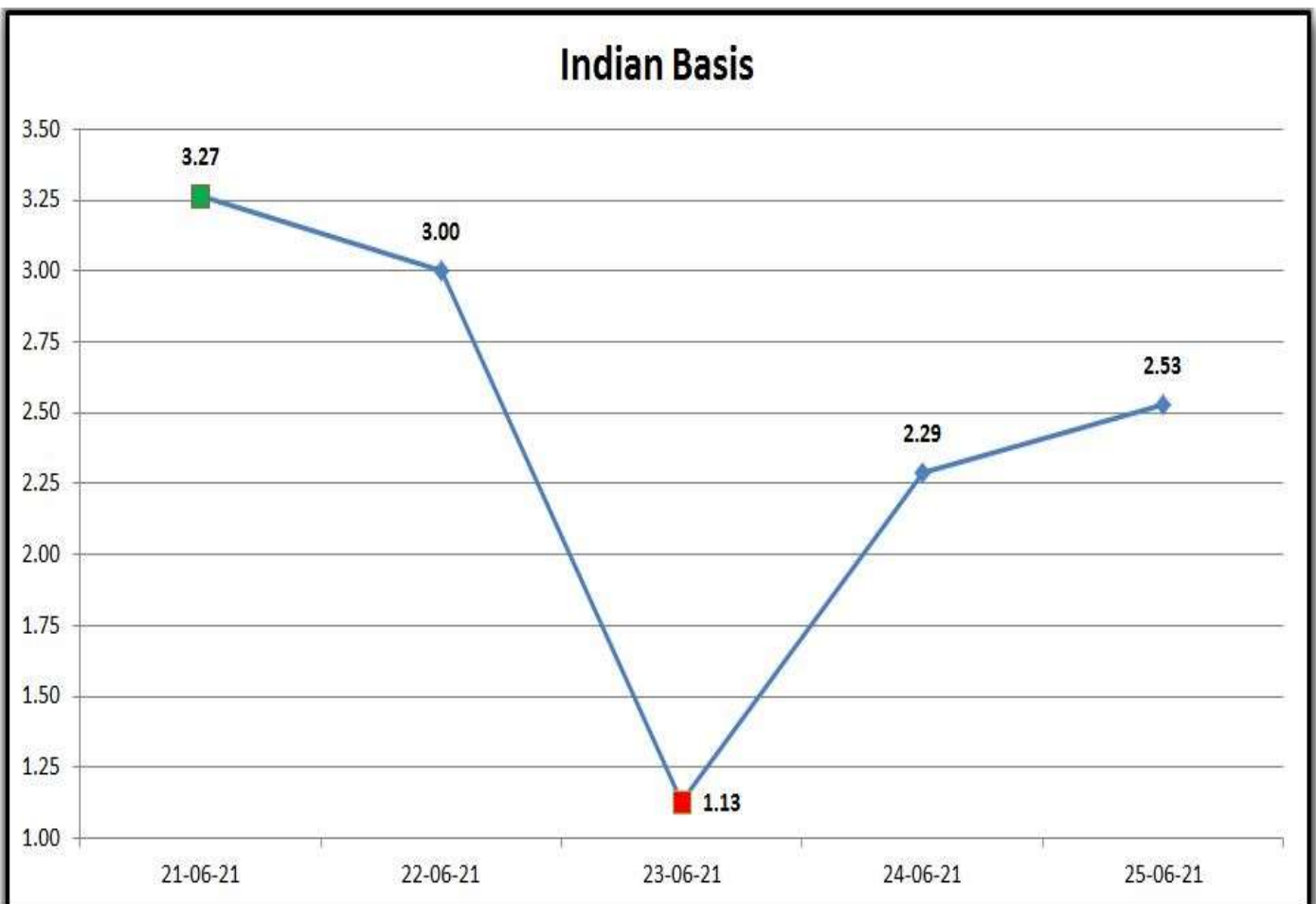
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Indian Basis

DATE	29 MM	USD-INR	CENTS/LB	ICE JUL	BASIS
21-06-2021	50,750	74.10	87.36	84.09	3.27
22-06-2021	50,850	74.36	87.22	84.22	3.00
23-06-2021	51,000	74.27	87.59	86.46	1.13
24-06-2021	51,350	74.16	88.32	86.03	2.29
25-06-2021	51,750	74.20	88.96	86.43	2.53

Indian Basis





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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 – Acreage
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 2:30 p.m. Central – Cotton-On-Call

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