



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 26-SEP-2020

Market Movement from 21st Sep 2020 to 26th Sep 2020

- NY December future moved in very tight range of 1.5 cent and daily close was below 1% up or down, relatively market remained stable. Big decline in equity market was also ignored by cotton market. Strong dollar, huge sell off in equity, disappointing export sales were the reasons for market to decline but still cotton market was able to close above psychological support of 65 cents.
- US Export sales was low and also Chinese buying was also very low compare to previous weeks. But good shipment has given support to the market. Pace of shipment is better and looks easily will achieve export target set by USDA.
- In domestic market CCI is struggling to attract big sale after new policy. Consumers are well covered and waiting for force of new arrivals. North market climbed to new high due to lower arrivals. Gujarat cotton market remained stable. New arrival in M.P. and Maharashtra also in market. MNCs have big quantity to offer.
- On export front old commitment are shipped. In September we can see big numbers. But now Indian cotton is choice of ready requirement while Brazil is main rival.
- Indian cotton yarn is in full demand so now mills are trying to operate at optimum capacity.
- Gujcot spot rate remained between 36,150 to 36,250 during this week.
- All India daily arrivals was nearly 20,000 bales.
- Daily arrivals in Gujarat was between 5,000 to 6,000 bales.
- All India cotton sowing till 18th of September was 129.468 lakh hectares against 127.086 lakh hectares last year at the same time.
- Gujarat Cotton Sowing area reached 22,79,200 Hectares as on 21st September against last year's 26,66,800 hectares at the same time.
- Indian rupee remained stable between 73.37 to 73.89 against USD compared to last week.



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Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 21-September-2020			
Kutch	632	Saurashtra	15,358
Kutch	632	Surendranagar	3,302
		Rajkot	2,001
North Gujarat	2,008	Jamnagar	940
Banarsakantha	416	Porbandar	43
Patan	470	Junagadh	343
Mehsana	356	Amreli	3,313
Sabarkantha	425	Bhavnagar	2,243
Gandhinagar	176	Morbi	1,580
Aravali	166	Botad	1,418
		Gir Somnath	125
Middle Gujarat	3,236	Devbhumi Dwarka	48
Ahmedabad	1,157		
Anand	22	South Gujarat	1,559
Kheda	163	Surat	46
Panchmahal	140	Narmada	488
Dahod	2	Bharuch	933
Vadodara	793	Dang	0
Mahisagar	52	Navsari	0
Chota Udaipur	907	Valsad	0
		Tapi	92
TOTAL			22,792
TOTAL (Last Year)			26,668
All Figures in '00 Hectares			
Source :- Agriculture, Farmers Welfare and Co-operation Department Government of Gujarat			



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All India Cotton Sowing

All India Cotton Sowing				
As on 18-09-2020				
STATE	(Area in Lakh Hectare)			
	2020-2021	2019-2020	Change	
Punjab	5.010	4.020	0.990	24.63%
Haryana	7.370	7.010	0.360	5.14%
Rajasthan	6.679	6.445	0.234	3.63%
North India	19.059	17.475	1.584	9.06%
Gujarat	22.787	26.668	-3.881	-14.55%
Maharashtra	42.251	43.837	-1.586	-3.62%
Madhya Pradesh	6.440	6.090	0.350	5.75%
Central India	71.478	76.595	-5.117	-6.68%
Telangana	24.131	18.595	5.536	29.77%
Andra Pradesh	5.637	6.200	-0.563	-9.08%
Karnataka	6.882	5.754	1.128	19.60%
Tamil Nadu	0.347	0.501	-0.154	-30.74%
South Zone	36.997	31.050	5.947	19.15%
Orissa	1.712	1.696	0.016	0.94%
Others	0.222	0.271	-0.049	-18.08%
All India	129.468	127.086	2.382	1.87%

Source :- Department of Agriculture Cooperation & Farmer Welfare - Government of India



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Global

US Weekly Export Sales

- Net UPLAND sales of 92,700 RB for 2020-2021 were down 82 percent from the previous week and 60 percent from the prior 4-week average. Increases primarily for Vietnam (53,500 RB, including 2,400 RB switched from Japan), China (39,500 RB), Indonesia (26,200 RB, including 3,800 RB switched from Japan), Hong Kong (13,200 RB), and Pakistan (8,900 RB), were offset by reductions primarily for Mexico (49,200 RB). For 2021-2022, total net sales of 50,600 RB were for Mexico.
- UPLAND Exports of 2,81,900 RB were up 50 percent from the previous week and 16 percent from the prior 4-week average. Exports were primarily to China (1,17,700 RB), Vietnam (62,100 RB), Indonesia (22,400 RB), Turkey (15,300 RB), and Bangladesh (14,600 RB).
- Net sales of PIMA totaling 18,500 RB were down 34 percent from the previous week and 2 percent from the prior 4-week average. Increases primarily for India (8,000 RB), China (5,700 RB), Pakistan (2,800 RB), Hong Kong (900 RB), and Bangladesh (400 RB), were offset by reductions for Brazil (100 RB).
- PIMA Exports of 12,900 RB were down 22 percent from the previous week, but up 4 percent from the prior 4-week average. The primary destinations were India (6,300 RB), Peru (1,400 RB), Pakistan (1,400 RB), El Salvador (1,100 RB), and Austria (1,000 RB).

US Export Sales	17-Sep-2020
Marketing Year 2020-21	
Upland Gross Sales	1,45,500
Cancellation	52,800
Net Upland Sales	92,700
PIMA Gross Sales	18,500
Cancellation	0
Net PIMA Sales	18,500
Total Gross Sales	1,64,000
Total Cancellation	52,800
Total Net Sales	1,11,200
Shipments	
UPLAND	2,81,900
PIMA	12,900
Total Shipment	2,94,800
Marketing Year 2021-22	
Net Upland Sales	50,600
Net PIMA Sales	0
Total Net Sales	50,600
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes

Variety	Staple Length	Mic.	19-09-2020	26-09-2020	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	36,100	36,250	150	0.41%
Shankar 6	28.5 mm	3.7	35,350	35,450	100	0.28%
V-797	13 % Trash		22,700	22,950	250	1.09%
MCX Spot Rate			17,490	17,570	80	0.46%
USD-INR Exchange			73.44	73.61	0.17	0.23%

Average Rate of Last week

Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	36,150	36,250	36,200
Shankar 6	28.5	3.7	35,300	35,450	35,392
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		22,850	22,950	22,908
MCX Spot Rate			17,410	17,570	17,492
USD Exchange Rate			73.37	73.89	73.61

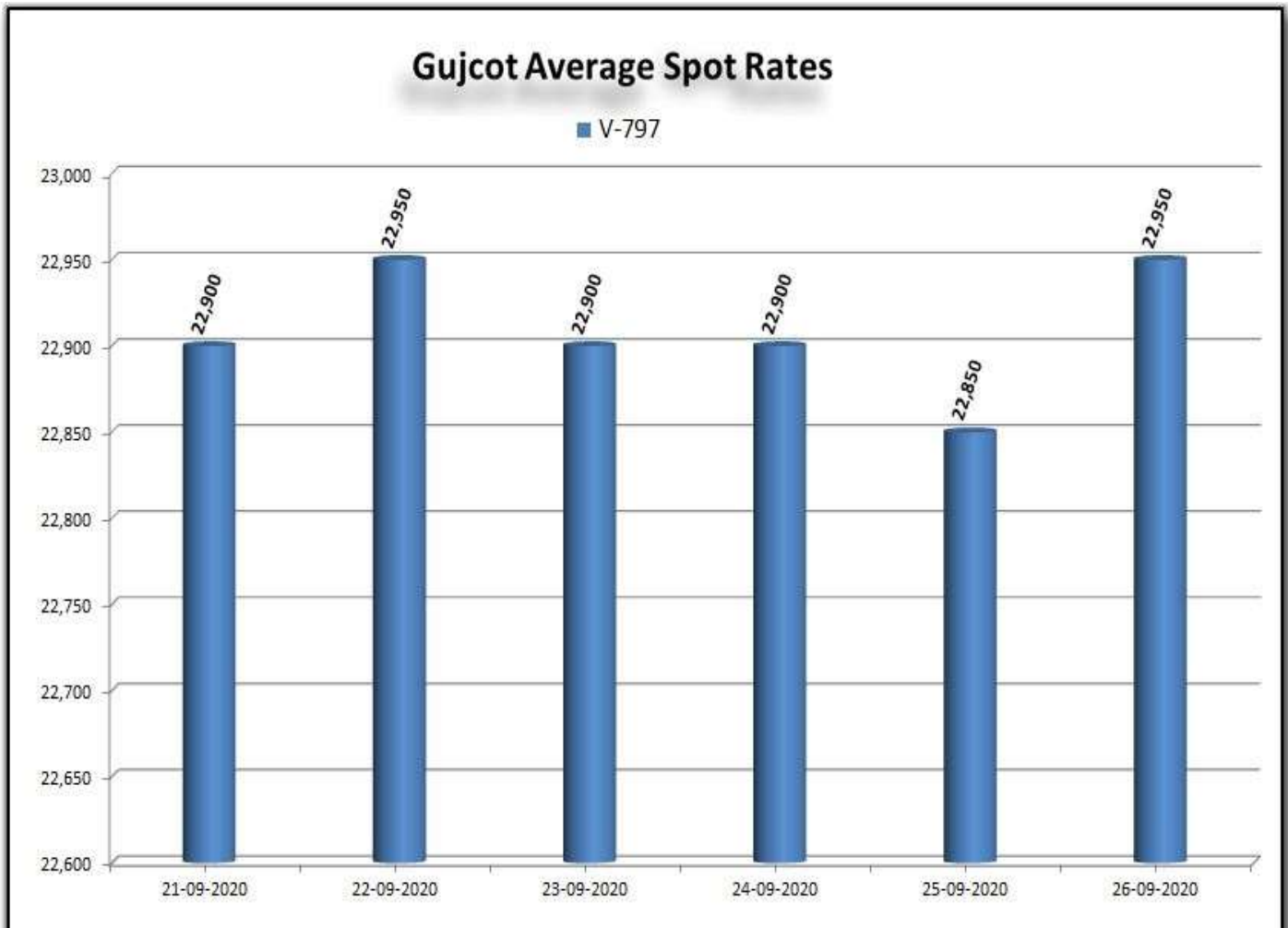
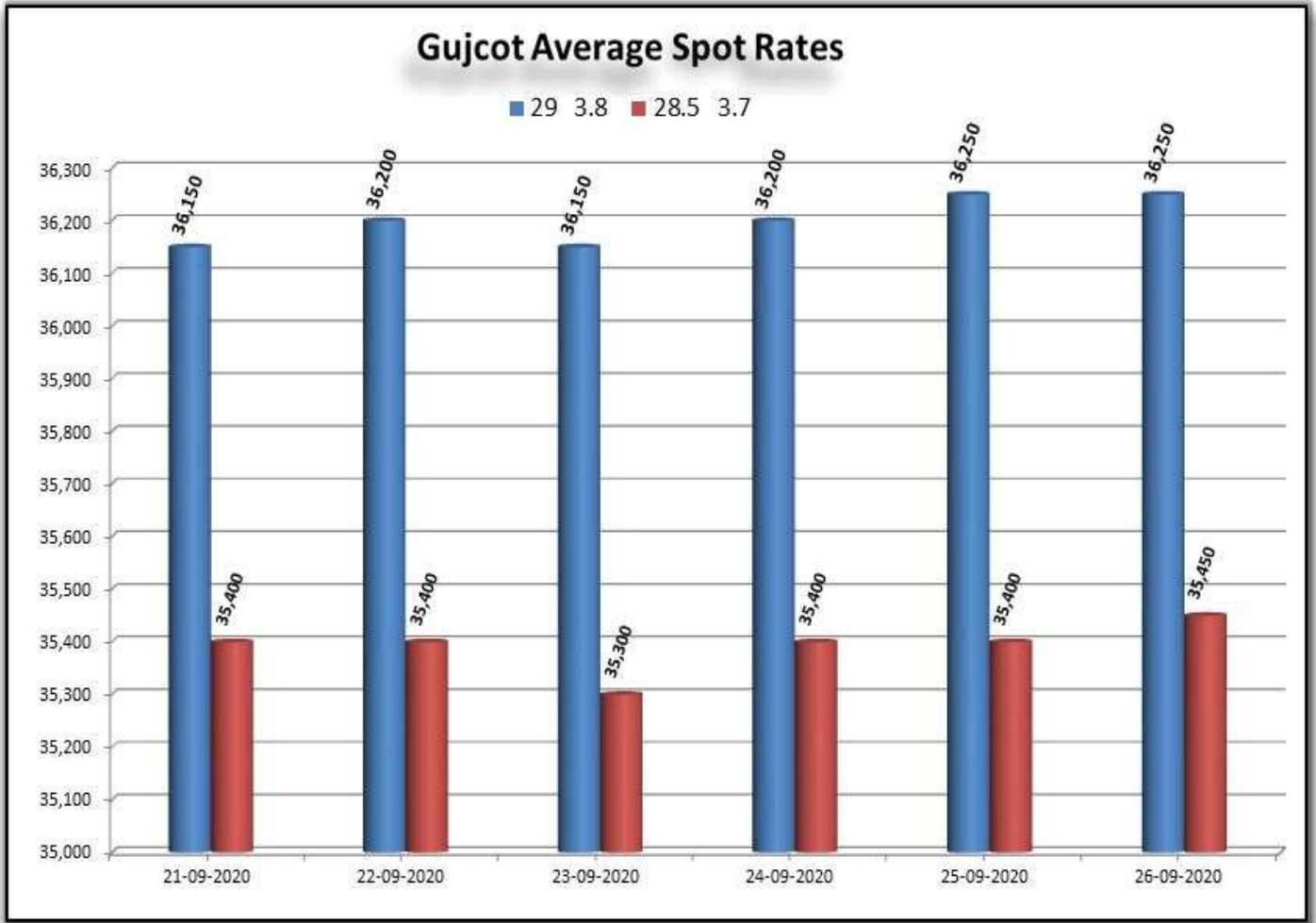
Rate of Last Week

Date	29 3.8	28.5 3.7	V-797	MCX Spot Rate	USD-INR Exchange
21-09-2020	36,150	35,400	22,900	17,480	73.37
22-09-2020	36,200	35,400	22,950	17,410	73.58
23-09-2020	36,150	35,300	22,900	17,450	73.57
24-09-2020	36,200	35,400	22,900	17,470	73.89
25-09-2020	36,250	35,400	22,850	17,570	73.61
26-09-2020	36,250	35,450	22,950	17,570	73.61



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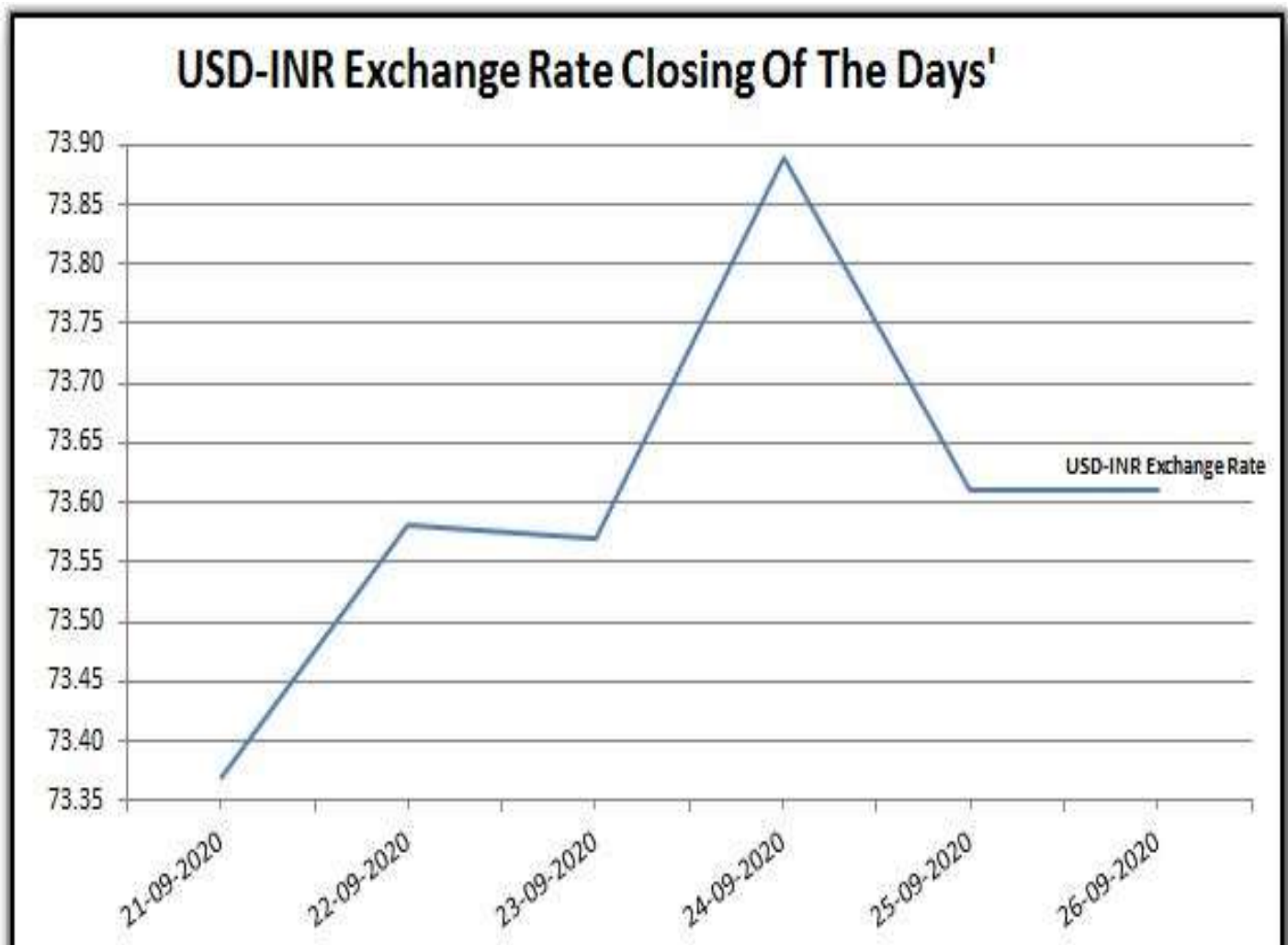
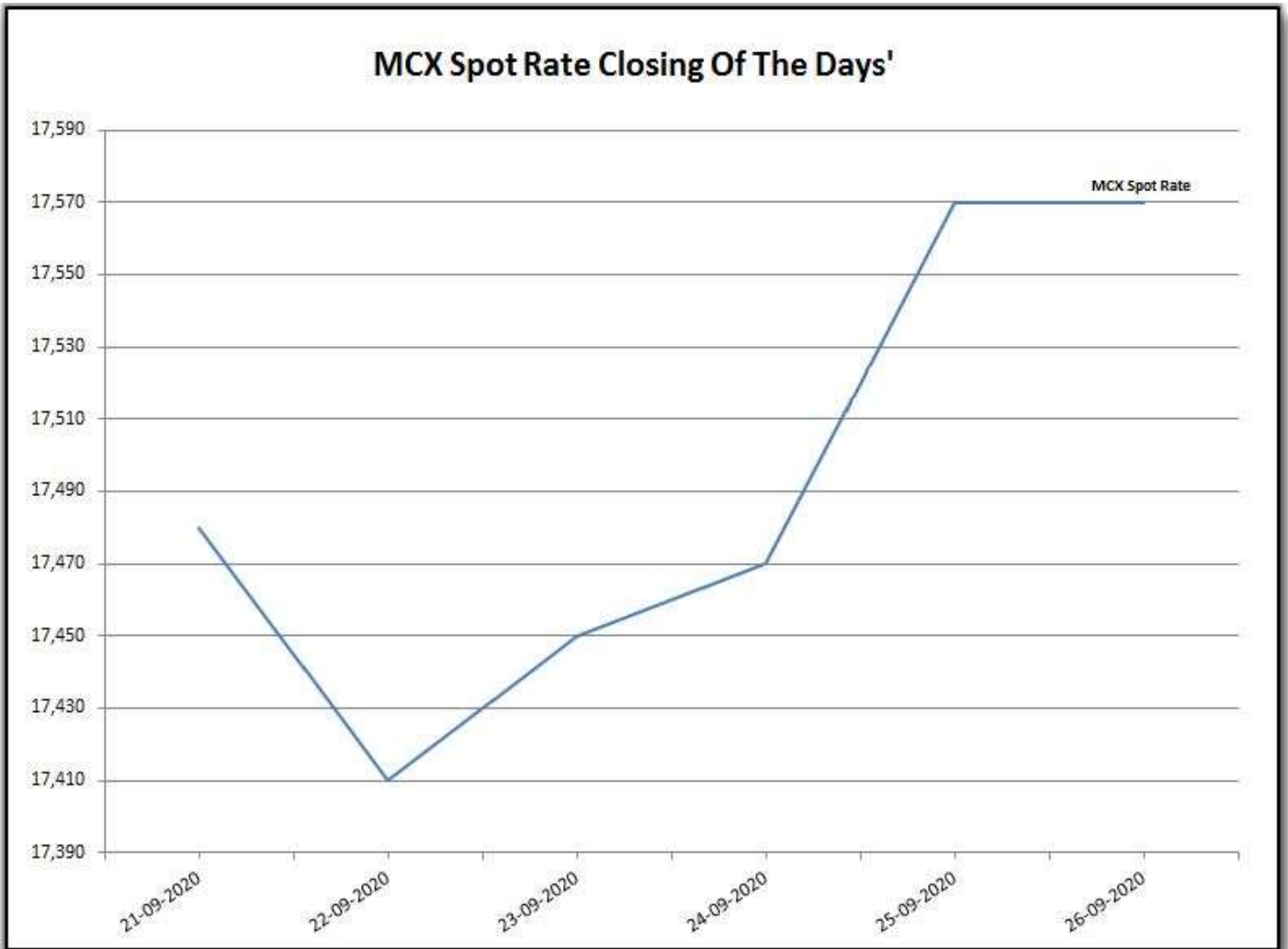
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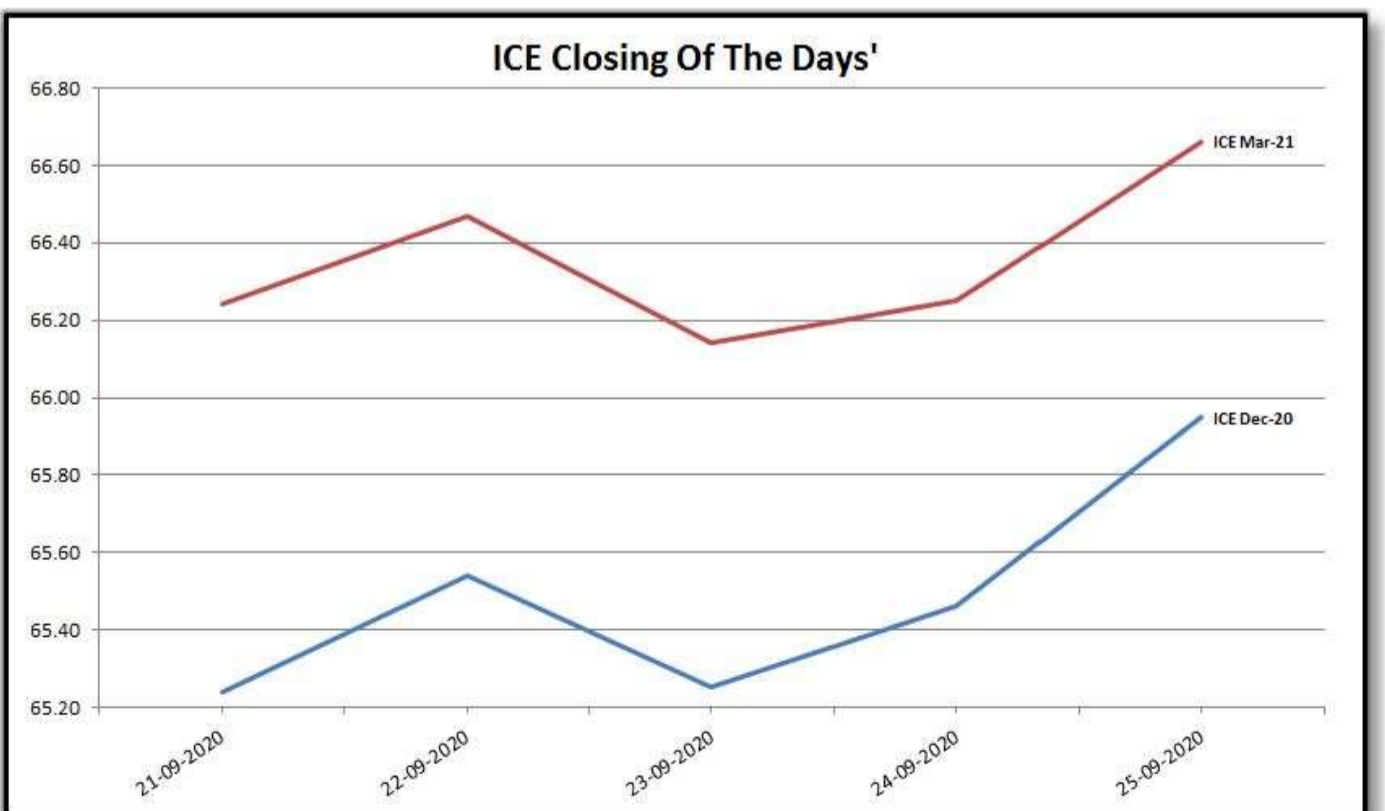
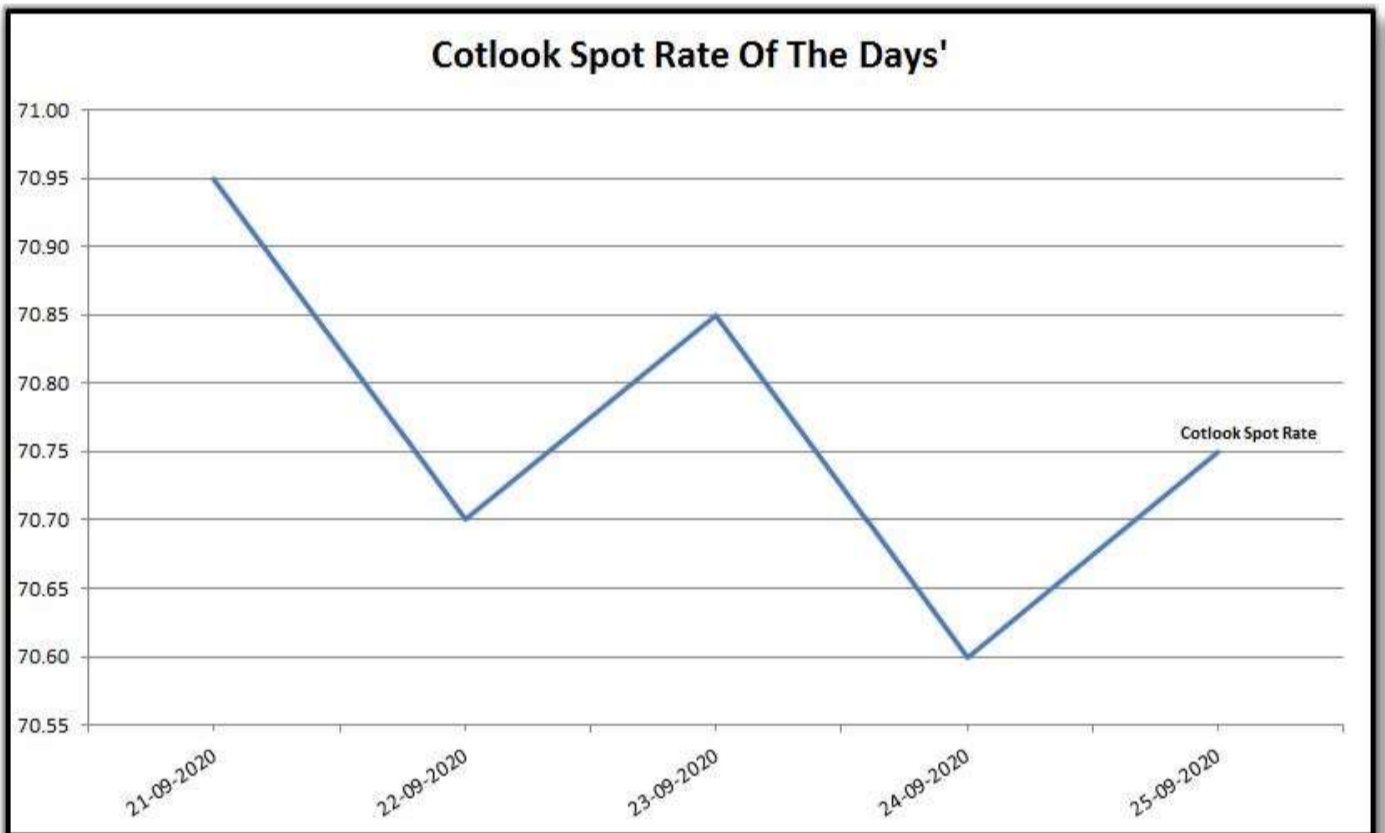




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-20	Mar-21
21-09-2020	70.95	65.24	66.24
22-09-2020	70.70	65.54	66.47
23-09-2020	70.85	65.25	66.14
24-09-2020	70.60	65.46	66.25
25-09-2020	70.75	65.95	66.66



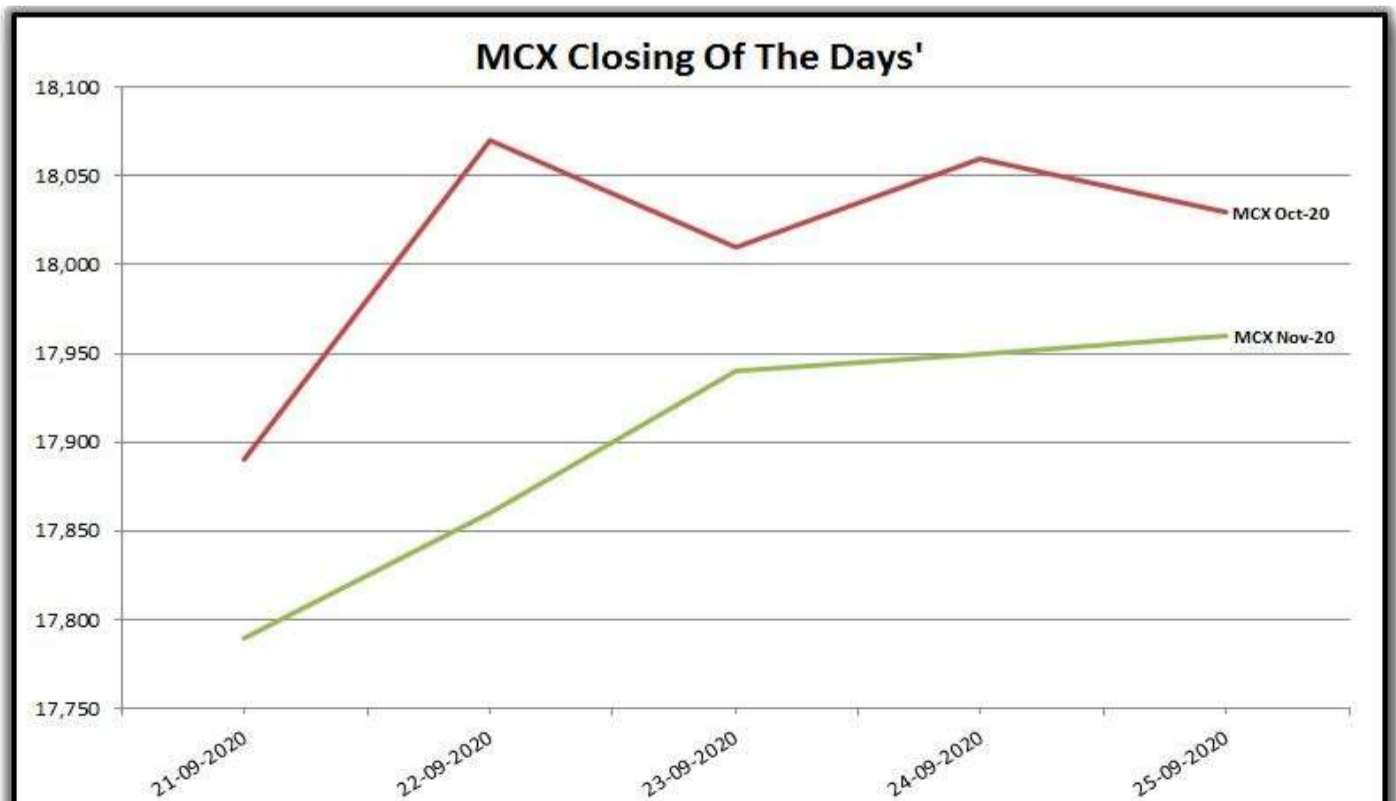
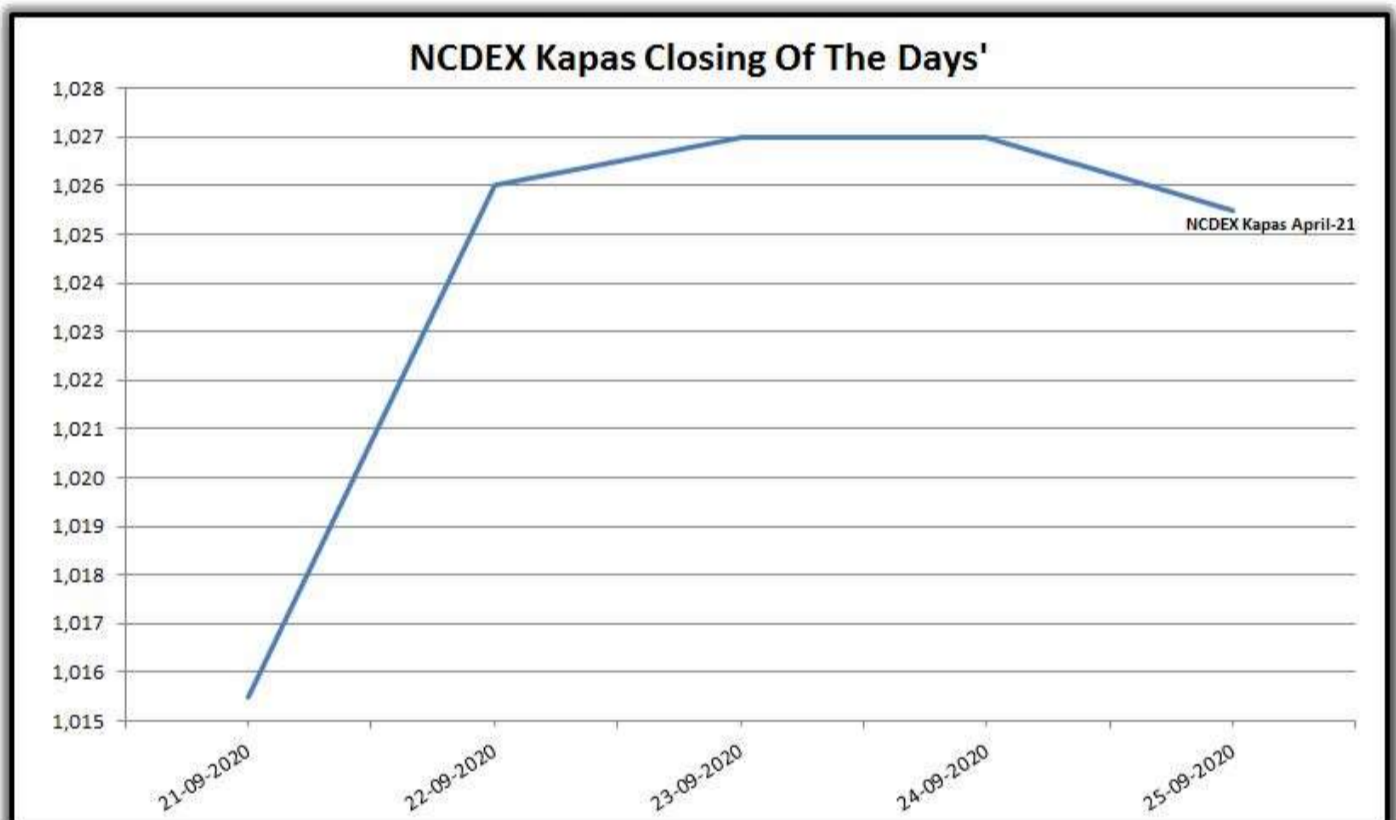


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Indian Indices

Date	NCDEX Kapas	MCX	
	30-Apr-2021	OCT-20	NOV-20
21-09-2020	1015.50	17,890	17,790
22-09-2020	1026.00	18,070	17,860
23-09-2020	1027.00	18,010	17,940
24-09-2020	1027.00	18,060	17,950
25-09-2020	1025.50	18,030	17,960



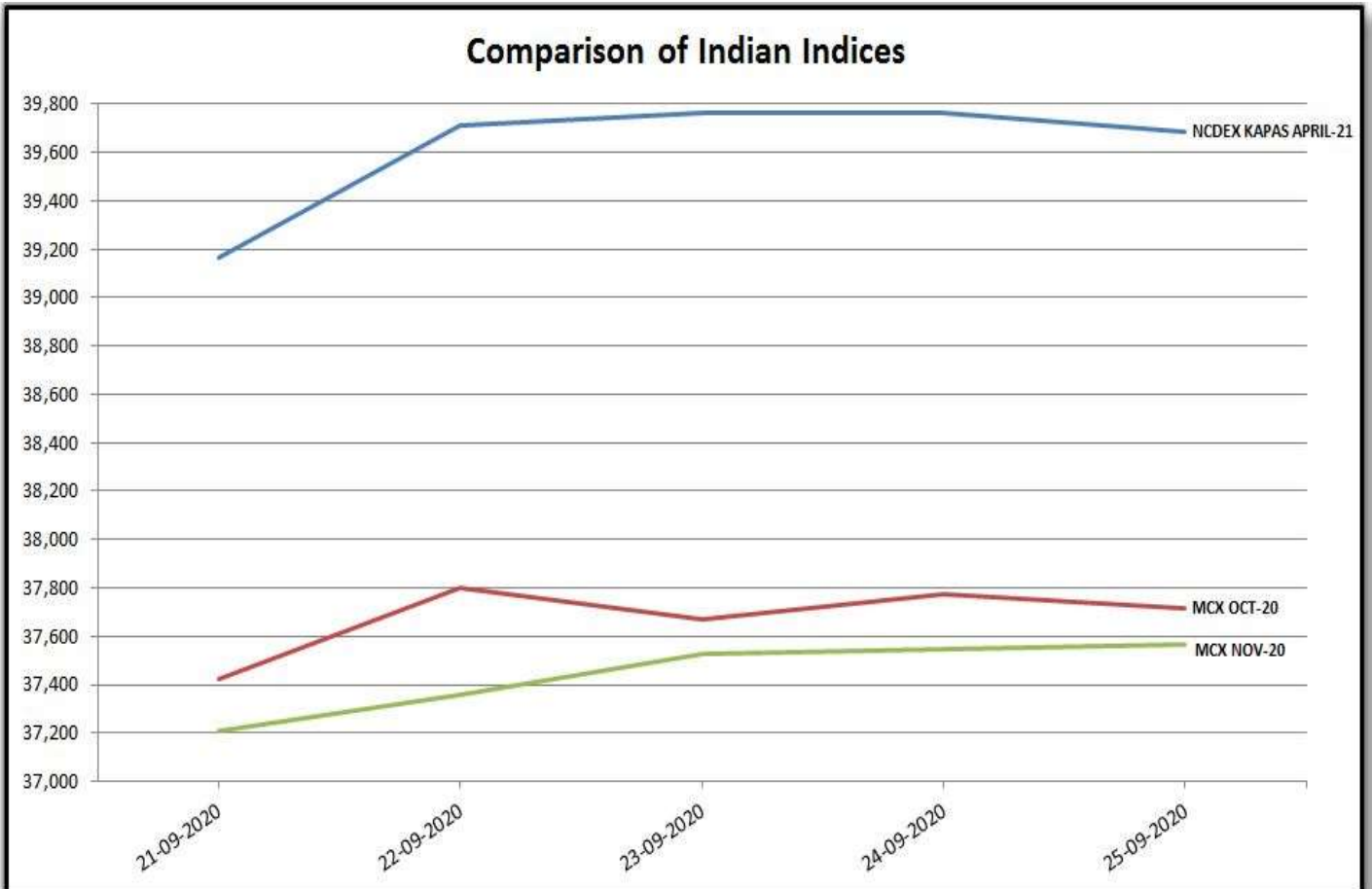


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Indian Indices in Candy Rate			
Date	NCDEX Kapas	MCX	
	April	Oct-20	Nov-20
21-09-2020	39,162	37,421	37,211
22-09-2020	39,711	37,797	37,358
23-09-2020	39,763	37,672	37,525
24-09-2020	39,763	37,776	37,546
25-09-2020	39,685	37,713	37,567

Remark :- For NCDEX Kapas we have taken seed rate 475/20 Kg to convert in Candy.

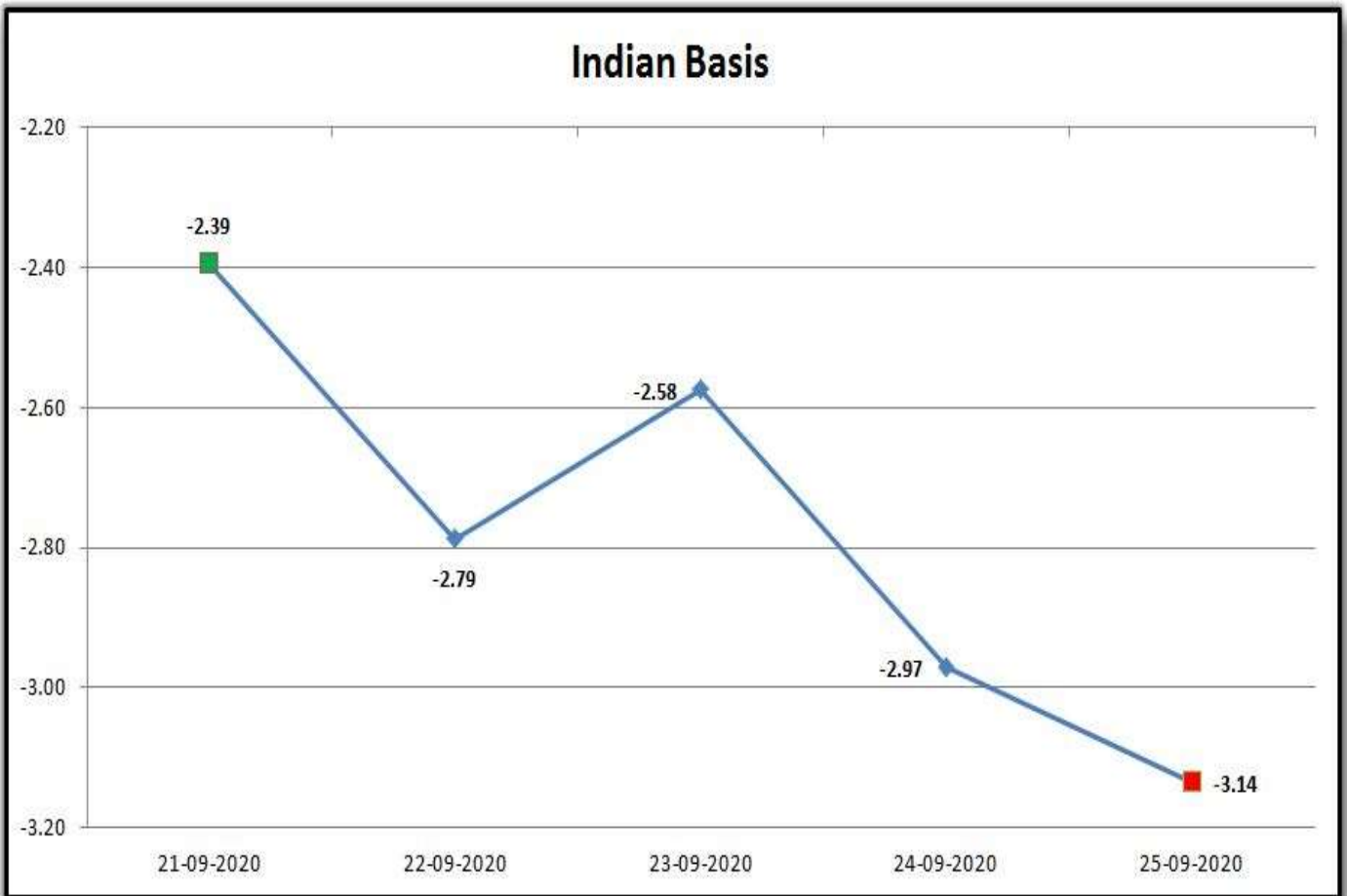




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
21-09-2020	36,150	73.37	62.85	65.24	-2.39
22-09-2020	36,200	73.58	62.75	65.54	-2.79
23-09-2020	36,150	73.57	62.67	65.25	-2.58
24-09-2020	36,200	73.89	62.49	65.46	-2.97
25-09-2020	36,250	73.61	62.81	65.95	-3.14





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

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