

Weekly Publication of



**Cotton
Association
of India**

COTTON STATISTICS & NEWS

Edited & Published by Amar Singh

2015-16 • No. 9 • 2nd June 2015 Published every Tuesday

Cotton Exchange Building, 2nd Floor, Cotton Green, Mumbai - 400 033
Phone: 30063400 Fax: 2370 0337 Email: cai@caionline.in
www.caionline.in

Technical Analysis

Price outlook for Gujarat-ICS-105, 29mm and ICE cotton futures
for the period 02/06/15 to 16/06/15

(The author is Director of Commtrendz Research and the views expressed in this column are his own and the author is not liable for any loss or damage, including without limitations, any profit or loss which may arise directly or indirectly from the use of following information.)

We will look into the Gujarat-ICS-105, 29mm prices along with other benchmarks and try to forecast price moves going forward.

As mentioned in the previous update, fundamental analysis involves studying and analysing various reports, data and based on that arriving at some possible direction for prices in the coming months or quarters.

Some of the recent fundamental drivers for the domestic cotton prices are:

- Cotton futures are higher in line with international prices. Prices have gained some traction due to buying interest and expectations that the cotton area could sink in 2015-16. Also, the World Meteorological Report and other international report models suggest a below the average monsoon for India in the year 2015.

- While India is expecting a bumper harvest, exports have crashed due to a slowdown in top buyer China, which could ensure ample availability

of cotton. Arrivals have also been benign so far, thus underpinning prices.

- The Cotton Association of India (CAI) has an estimated output of 391 lakh bales (of 170 kg each), a decline from the 407.25 lakh bales registered in during 2013-14. Unseasonal rains in key central Indian cotton-growing states such as Maharashtra, Gujarat and Madhya Pradesh have also led to the slide in output.

Some of the fundamental drivers for International cotton prices are:

- Cotton Benchmark futures in New York were lower on Monday, on a strong U.S. dollar and a continued rise in certificated stocks, as index funds continued to roll long positions from the July contract to December.

- The U.S. Agriculture Department released the following data in its weekly crop progress report: US cotton plantings were close to 61 per cent planted vs 47 per cent a week ago vs 78 per cent 5 year average.

- The International Cotton Advisory Committee (ICAC) on Friday raised its forecast for world inventories for the 2015/16 crop year as demand is expected to fall.

- China's cotton imports dropped around 40 per cent in March from the same month the year before, hit by strikes at U.S. West Coast ports and as Beijing issues less import permits to mills.

EXPERT'S Column



Shri Gnanasekar Thiagarajan

Let us now dwell on some technical factors that influence price movements.

As mentioned earlier, we expected a consolidation in the 9000-10,000/qtl range before the next move up targeting resistance at 10,645/qtl in the coming sessions. Support is now seen at the 9,400-500 /qtl levels followed by 9,100-300 /qtl levels. Ideally, these supports are expected to hold for a higher push in the coming sessions. Any unexpected fall below 9,100/qtl could warn of the picture changing to bearish again.

As illustrated in the previous update, the trend and momentum indicators are turning positive, which hints at further upside, while support levels at 9,100-300 /qtl hold. Indicators are displaying neutral tendencies, which could see prices consolidating before attempting to move higher again. Prices could dip towards 9,300-400/qtl levels lower in the coming sessions. But subsequent to the correction, it is expected to rise again towards important resistance at 10,600/qtl in the coming months.

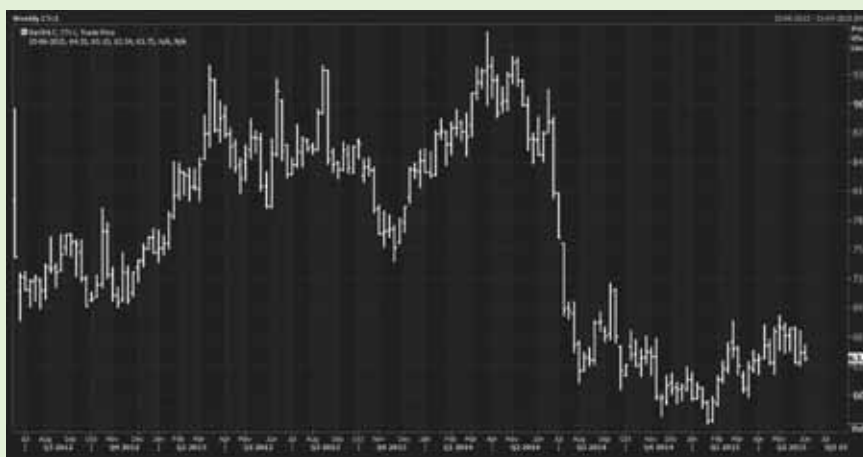
We will also look at the ICE Cotton futures charts for possible direction in international prices.

As mentioned in the previous update, we expected prices to edge higher and test the resistances and the upward trend to continue while 63-64c holds. While supports near 62-63c continue to hold, the upward momentum is expected to persist and possibly rise towards the next important resistance at 72-73c. Any unexpected decline below 61c could warn that the bullish picture has been negated and strong decline could begin again.

A favourable view expects prices to edge higher and test the resistances and the upward trend to continue while 61-62c holds.

CONCLUSION:

As mentioned earlier, present price movements indicate a possible upward reversal in the making. Both the domestic prices and international prices have again moved to recent highs and now are seen consolidating, waiting for the next move which is more likely higher. For Guj ICS support is seen at 9,300-400 /qtl and for ICE Dec cotton futures at 63c followed by 62c. Only an unexpected fall below 9,100 /qtl could change the picture to neutral in the domestic markets. The international markets are nearing some key supports and therefore prices may consolidate in a broad range before resuming the upward trend again.





GILL & CO. PVT. LTD

GOVT. RECOGNISED | STAR TRADING HOUSE

Head Office:

N.T.C. House, Narottam Morarjee Marg, Ballard Estate,
Mumbai – 400 001 (India)

Phone: 91-22-22615001 (4 lines) • **Fax No:** 91-22-22620598 / 22655069

E-mail address: gillco@gillcot.com

web : www.gillcot.com, www.gillcot.cn

Handling all varieties of World Cottons, Cotton Seed, Staple Fibres, Yarns, Textiles,
Food Grains, Sugar, Coffee & Corn.

Branches :

Adoni, Ahmedabad, Amravati, Aurangabad, Bhatinda, Hubli, Indore, Jalgaon.

MOST MODERN & ONLINE GINNING & PRESSING FACTORIES AT :

- GILL & CO. PVT. LTD. , Rajkot-Gondal., Gujarat.
- GILL SHYAM COTEX PVT. LTD., Ghatanji, Dist.Yeotmal, Maharashtra,

Directors:

Jayant B. Shah-Chairman & Managing Director,
Mohit D. Shah-Director, Rishabh J. Shah-Director.

ASSOCIATES THROUGHOUT THE WORLD

SAGA OF THE COTTON EXCHANGE

By Madhoo Pavaskar

Chapter 1

The Story of Indian Cotton

(Continued from Issue No.8)

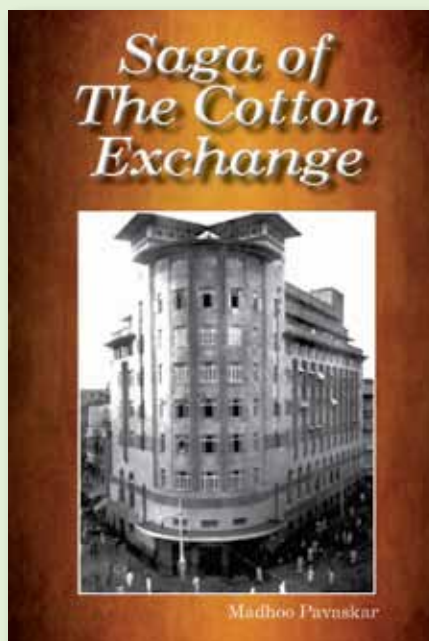
End of Export Era

The cotton year 1938-39 was the last year when India's exports of raw cotton saw as high a level as 3.3 million bales. As hostilities broke out in Europe between the allied and axis powers, the drift started. To begin with, exports to the United Kingdom and the Continent dwindled. For sometime Japan and China remained virtually the only buyers. Total exports declined to 2.3 million bales in 1939-40 and further fell to 2 million to 1940-41. Meanwhile, the political relations of Great Britain with Japan were deteriorating rapidly and on July 26, 1941 the Government of India issued orders for freezing bank accounts of all Japanese and Manchurian residents and firms in India. Towards the end of that year, Japan entered the War and the entire Far East was soon ablaze. Exports of cotton almost ceased. Total exports dropped to a trickle of 160,000 bales in 1942-43 and did not exceed half a million bales in any year till the end of the War in 1945.

The War was, however, a boon to the Indian textile industry. With little textile imports from either Lancashire or Japan, the industry flourished in a sheltered market. Though the total spindleage and loomage did not exhibit any change from their pre-War levels, the mill consumption of Indian cotton rose from 3 million bales in 1937-38 to 4.3 million in 1942-43 and remained at near about that level till the end of the hostilities. In addition, mills also consumed annually another half a million bales, and at time even more, of foreign cotton imported mostly from Egypt, East Africa and Sudan. The mill industry also received a shot in the arm during this period by the fact that the domestic demand for textiles was augmented by the additional demand from the defence services of allied powers stationed in and around India.

What is more, during the war and post-war years, India became an exporter of textiles to the Near

and the Far East. Thus, despite its colonial status, India ceased to be a dumping ground for the textile industries of West and the East, and emerged finally as a net exporter of cotton piecegoods, a position it once held from the ancient times till almost the end of the 18th century. At last, the wheel of fortune had taken a full turn. The mill production of yarn during and after the War increased to 750 million kg. from 600 million kg. immediately before the commencement of the hostilities, and the output of cloth by both the mill and non-mill sectors surpassed 6000 million metres.



In the meantime, serious food shortage developed in many parts of the country, leading to the worst-ever famine in Bengal during 1943, which took a heavy toll of human and animal life. It was indeed a strange and sad spectacle that while the British Government of India permitted liberal imports of superior cotton to meet the demand for textiles in India and abroad, it did precious little to import the much needed foodgrains to feed the starving millions of Bengal and elsewhere. It was only after many died of acute hunger that the government woke up from its deep slumber. The gears of farm policy were changed and steps were hurriedly initiated to restrict the

cultivation of cotton and to 'grow more food' instead, although imports of cotton continued unabated. Cotton acreage was reduced by a third, and cotton production declined to 3.5 million bales during the triennium 1944-47 from 5 to 6 million during the first four years of the Great War.

Pathetically, inspite of the rising mill consumption of cotton during the War, the cessation of exports created an embarrassing surplus of cotton in the country. Stocks of Indian cotton began to accumulate both with the mills and the trade, and increased from 1.8 million bales prior to the commencement of the War to as high as 4.8 million bales – equivalent to

more than a year's requirement of the mills—after the end of the hostilities. It was only following the partial revival of cotton exports to about a million bales in consecutive years subsequent to the War that the mills and the trade were relieved of some of their surplus stocks, although the mill consumption of Indian cotton suffered a setback and receded to 3.2 million bales in 1946-47, partly as a result of the cut-back in demand from the defence services. Fortunately, the slump in cotton production saved the situation to some extent.

“Grow More Cotton” Again

On August 15, 1947 India at long last became free. But the joy of freedom was not without sorrow. The country was vivisected into two sovereign nations—India and Pakistan. The partition plunged the Indian cotton economy into yet another crisis. For, while more than 25 per cent of the cotton acreage (that covered the better part of the undivided India's cotton land) and nearly 40 per cent of the cotton production (most of which of long and medium staple varieties) was lost to Pakistan, India was left with over 98 per cent of the cotton textile industry.

As if this was not enough, the cotton situation unexpectedly took an alarming turn towards the end of 1940s. After the partition, the trade and mill stocks of cotton were depleting rapidly and were down to as low as 1.2 million bales at the end of August 1949 from the record level of 4.8 million reached only four years earlier. On top of this, the year 1948-49 proved to be the most disastrous year in the recent history of cotton production in India. The crop barely exceeded 1.8 million bales and was inadequate to meet even the 6 months' requirement of the mill industry. The ancient land of cotton suddenly found itself short of cotton. King Cotton of India was again up with his begging bowl. This time, however, not to export but to import raw cotton from all available sources in the world. Cotton imports began running at around a million bales. And then, suddenly, Pakistan — one of the major sources of supply — hit the nail in India's coffin.

On September 20, 1949 the Government of India devalued the rupee in terms of the U.S. currency from 30.225 cents to 21 cents. This step was taken on the close heels of a similar devaluation of the pound sterling by the United Kingdom. Many countries in the world followed the U.K.'s lead. But Pakistan did not follow suit. In consequence, Pakistani cotton became expensive overnight in India by nearly 44 per cent. As Pakistan refused to reduce the price of its cotton correspondingly, the Government of India decided not to allow any more import of cotton from that country. In the cotton year 1948-49, India had

imported a little over 200,000 bales of cotton from Pakistan. In 1949-50 imports from Pakistan virtually vanished. This aggravated the cotton famine in the country.

Soon the Indian government woke up to the new situation. In order to avert the recurrence of similar crises in future, the “Grow More Food” policy adopted by the erstwhile British government during World War II gave way to the new “Grow More Cotton” campaigns in all the States from 1950-51. This reminds us of the “Grow More Cotton” programmes organised by the British in India a hundred years ago. Verily, history repeats itself. The only difference this time was that while the British rulers had paid homage to King Cotton in the past to feed the growing appetite of the Lancashire industry, the Indian rulers offered their reverence to him now to meet the needs of their own industry.

Be that as it may, notwithstanding the differences in motivation, the Grow More Cotton campaign of the 1950s essentially relied on “Cotton Extension Schemes”, and was not far different from that organised by the British a century earlier. In other words, the emphasis was more on expansion of area than on improvement in productivity. Naturally, the campaign yielded the desired results quickly. The area under cotton expanded swiftly from nearly 5 million hectares in 1949-50 to 8 million hectares in 1954-56. Likewise, cotton production rose pari passu from 2.7 million bales to 4.2 million over the same period, and further to nearly 5.5 million in 1960-61.

The success in cotton cultivation led to the rapid development of the textile industry as well. The number of cotton mills rose from 408 at the time of Independence to almost 525 in 1961, with spindles increasing from 10 million to 14 million over the period. The mill consumption of cotton rose from 3.5 million bales immediately after independence to nearly 5.5 million towards the end of the fifties. More gratifying was the fact that the share of foreign cotton in the aggregate mill consumption fell from as high as one-third towards the end of the 1940s to about one-tenth during the latter half of the 1950s. Still, the output of yarn by the mill industry increased from 600 million kg. in 1947-48 to 800 million kg. twelve years later. And even though hardly 7000 to 8000 looms were added through the 1950s to nearly 200,000 looms already installed in the organized sector of the textile industry at the time of Independence, the annual production of cloth by the mills also rose from 3500 million metres to 4500 million metres over this period — thanks to the better utilization of capacity, following the higher availability of fibre and yarn.

Decade of Decadence

Disappointingly, the rising tempo of growth in cotton production did not last long. The cotton acreage had reached its optimum as early as at the end of the First Five Year Plan in 1955-56. Any further extension of area under cotton thereafter could have been only at the expense of other essential crops, like foodgrains and oilseeds, which were also in acute short supply. Naturally, the subsequent growth in cotton production essentially depended on improvement in productivity.

Initially, with the introduction of chemical fertilisers and pesticides in cotton cultivation during the "Grow More Cotton Campaign", the productivity did improve. The average yield of cotton which had declined, following the loss of fertile lands to Pakistan, climbed steadily from 85 kg. in 1950-51 to 125 kg. by 1960-61. But, then, it too reached the dead end, and cotton productivity virtually stagnated, if not declined at times, during the decade of the sixties. As a consequence, cotton output also stagnated, and barely exceeded 5.5 million bales throughout this decade.

In contrast, to clothe the ill-clad masses, many more mills were set up during the 1960s, as a result of which their total strength rose swiftly to 668 in the early seventies. The aggregate spindlage with the industry exceeded the 20 million number. Manifestly, the mill industry's capacity to spin yarn had more than doubled since Independence. And yet, the mill consumption of cotton did not go beyond 6.5 million bales a year for want of adequate domestic supplies. Once again, King Cotton got up with his begging bowl in search of cotton all over the world. Cotton imports averaged 800,000 bales during the sixties, as against 600,000 bales through the second half of the fifties. Surprisingly, more than half of India's cotton imports at that time comprised extra-long staple cotton from Egypt and Sudan. India then ranked first in the world among the markets for extra-long staple cotton, and absorbed annually as much as 25 per cent of the world output of superior fibres. These cottons were used entirely for the manufacture of superfine fabrics to clothe the rich and elite in the country. As this author had then observed: "No other country in the world can boast of such high consumption of superfine cloth woven from extra-long staple cotton. In this respect, India, the land of poverty, really outdoes the most affluent nations."

What was perhaps more distressing was that while the mill consumption of improved extra-long staple cotton was rising, that of medium and short-

staple cotton used in the manufacture of cheaper fabrics for the common man was virtually stagnant, if not falling. In other words, after the British left, free India was producing more cloth for the rich, whereas the poor, whose number was multiplying, were being slowly stripped of even the few rags with which they attempted to cover their bare bodies to hide their shame. Disgraceful though it may seem, for most of the poor, freedom merely meant the substitution of British Imperialism by Swadeshi Colonialism.

White Revolution

King Cotton nevertheless grew steadily in stature through the seventies—thanks to the development of new high-yielding hybrid varieties during the last 15 years. It was in 1968 that two remarkable varieties, Hybrid-4 and MCU-5, were released. Between these two, Hybrid-4 launched a new era of hybrid cotton not only in India but also the world over. MCU-5 is a superior long-staple variety. Both these varieties are extraordinary for their yield and quality. In subsequent years, other hybrids like Varalaxmi, Savitri, JKH-I and Godavari were developed. Soon followed new quality cottons like MCU-8, MCU-9 and Suvin. Among these, Suvin, which is comparable to the world's best Egyptian cotton—Giza-45 and is capable of spinning upto 120s counts, is undoubtedly the most outstanding extra-long staple cotton that India has produced so far.

The development of these and several other high yielding and quality cottons has not only ushered in the White Revolution in cotton during the seventies, analogous to the Green Revolution in foodgrains during the sixties, but also brought about a qualitative transformation in the Indian cotton crop over the last few years. Cotton output, which was stagnant around 5.5 million bales throughout the sixties, reached nearly 7 million bales in 1971-72 and eventually broke the 7 million barrier in 1974-75 to climb a new all time peak of almost 8 million bales in 1978-79, at which level the production was maintained during the early eighties.

As a result, not only did India become self-sufficient in cotton, but also emerged as an exporter of staple cotton. Since Independence, India's exports were by a large restricted to non-staple cotton like Bengal Deshi, Assam Comilla, Yellow Picking, Zoda and other non-spinnable varieties. Total exports scarcely exceeded 300,000 bales a year. But in 1980 the country exported nearly 700,000 bales of cotton, which included about 600,000 bales of staple cotton of long and extra-long varieties mostly. Though exports declined in 1981-82 to 375,000 bales, they

Table I

(in '000 bales)

	Long and Extra Long staple	Medium and Superior Medium staple	Short staple	Total
1950-51	—	2217	827	3044
1961-66 (average)	893	3725	810	5428
1978-79	2953	4261	713	7927

rose to almost 720,000 bales during 1982-83, setting a new record in the post-Independence era.

The growth in aggregate output apart, the change in the varietal composition since Independence was even more impressive. Since the end of World War I, the production of long-staple cotton (24.5 mm to 26 mm) in undivided India was hovering around 6 lakh bales and accounted for not more than 12 per cent of the total cotton production in the country. The superior long-staple cotton of 27 mm and above was altogether unknown. The partition of the country in 1947 dealt a severe blow to the Indian Union which lost the entire production of long-staple cotton to Pakistan. The choicest cotton grown commercially in the country immediately after the partition had a staple of just 24 mm with a spinning capacity of only 24s to 28s counts, which could, at best, be described as superior medium staple cotton. In other words, till the beginning of the planning era, not even one bale of long-staple cotton was produced in the country.

Presently, more than a fourth of the cotton output in the country consists of extra long-staple cotton and another 10 per cent constitutes long-staple cotton. Though the production of medium staple (20 mm to 24 mm), particularly superior medium staple cotton (22 mm to 24 mm), has also increased quite significantly in absolute terms, its relative share has no doubt declined to about 50 per cent from 75 per cent soon after Independence. Similarly, despite the fact that the production of short-staple varieties (19 mm and below) has remained unchanged around 800,000 bales for the past three and half decades, its contribution to the total cotton output has slumped from one-fourth to one-tenth over this period. It may be interesting to note that in the early 1920s, the short-staple cotton accounted for more than half of undivided India's total cotton production. Table 1 brings out vividly the change in the varietal composition of India's cotton crop since the onset of planning in 1950-51.

The transformation in the varietal structure of cotton crop brought about a complete stoppage of

cotton imports in recent years. Cotton imports, in fact, started sliding down since the beginning of the 1970s. And although a little over million bales of foreign cotton reached the Indian shores during the two years of 1976-77 and 1977-78 together, following the short crops of 6 million bales each in 1975-76 and 1976-77 successively, cotton imports ceased altogether from 1978-79. Surprising though it may seem, it took sixty years for India to become self-sufficient in cotton.

The striking growth in cotton production during the seventies gave a big shove to the cotton textile industry. The number of cotton mills in the organised sector rose to 723 at the end of 1981, with 21.8 million spindles and 210,000 looms. Their consumption of raw cotton reached a new zenith of 7.7 million bales in 1980-81 compared to less than 6 million bales only a decade earlier. What is more, in the absence of any imports, the mill consumption is now confined to domestic cotton alone. The rise in cotton consumption brought forth a corresponding rise in cotton yarn output which swelled by about 100 million kg. over the decade to peak at 1067 million kg. in 1980-81. The production of cotton cloth by all the sectors of the textile industry also increased pari passu to 8368 million metres—500 million metres more than 10 years before.

The Full Circle

Such in brief is the panorama of Indian cotton. Much water has flown into the Ganges during this period. The sun has set over the British Empire, and after a long, hard and heroic struggle for freedom India has eventually emerged as a sovereign independent nation. The Indian cotton economy also saw many upheavals throughout the intervening years. When the East India Cotton Association was being established in 1922, India was a net exporter of cotton. But soon after Independence it became a net importer. Today, India has once again regained its old status of an exporter. King Cotton has indeed traversed almost a full circle over these sixty years.

Cotton Consumption - Cotton Year-wise

(In Lakh bales)

Month	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14 (P)	2014-15 (P)
Oct.	17.33	18.32	16.54	18.13	22.09	17.77	21.84	24.03	24.17
Nov.	17.81	16.94	16.94	18.47	21.09	18.34	21.09	22.96	25.11
Dec.	18.49	18.86	17.98	19.49	22.57	20.13	22.63	25.16	25.96
Jan.	18.22	18.54	16.93	19.54	22.1	20.33	23.30	25.19	26.02
Feb.	17.11	18.14	16.23	18.81	20.23	20.31	22.24	23.22	25.00
March	18.39	18.45	17.51	20.01	21.77	20.38	23.61	25.07	25.95
April	18.06	17.98	17.12	20.53	20.17	20.31	23.22	24.32	
May	17.89	18.95	17.83	20.93	18.64	21.27	22.85	24.38	
June	17.85	18.55	18.01	20.71	18.23	21.17	22.51	24.11	
July	18.42	18.50	18.98	22.11	19	22.14	24.11	24.54	
Aug.	18.58	17.62	18.59	21.73	18.64	22.08	24.23	24.46	
Sept.	18.03	16.90	18.29	21.42	21.71	21.46	23.70	25.81	
Total	216.18	217.75	210.96	241.88	246.23	245.47	275.34	293.24	152.21

P - Provisional

Source : Office of the Textile Commissioner

Trust & Reliability...



U. B. COTTON PVT. LTD.

A Government recognized Star Export House

Branches:

- Ahmedabad • Aurangabad
- Bijaynagar • Guntur • Hubli
- Rajkot • Sirsa • Tirupur

Head Office

7th Floor, Indian Globe Chambers,
142, W. H. Marg, Mumbai - 400 001 (India)

Tel : + 91 (22) 403 22 555 (Board)

Fax : + 91 (22) 403 22 599

E-mail : ubc@ubcotton.com
www.ubcotton.com



**COTTON
ASSOCIATION
OF INDIA**

Established 1921

COTTON STATISTICS & NEWS

ADVERTISEMENT RATES

effective from April 2014

RATES PER INSERTION

	For CAI Members	For Non-Members
Full Page	Rs. 10,000	Rs. 11,000
Half Page	Rs. 6,000	Rs. 6,500

RATES FOR FOREIGN ADVERTISERS

Full Page	US \$ 200
Half Page	US \$ 125



For Members	Pay for eight insertions, get twelve (Full Page Rs.80,000/- and Half Page Rs. 48,000/- for twelve insertions) Or Pay for three insertions, get four (Full Page Rs. 30,000/- and Half Page Rs.18,000/- for four insertions)
For Non-Members	Pay for eight insertions, get twelve (Full Page Rs.88,000/- and Half Page Rs.52,000/- for twelve insertions) Or Pay for three insertions, get four (Full Page Rs. 33,000/- and Half Page Rs.19,500/- for four insertions)

Mechanical Data:

Full page print area: 172x250 mm (Non Bleed Ad)
210x297 mm (+ Bleed)

Half page print area : 172x125 mm (Non Bleed Ad)
148x210 mm (+ Bleed)

To advertise, please contact:

Shri Divyesh Thanawala, Assistant Manager
Cotton Association of India,
Cotton Exchange Building, 2nd Floor,
Cotton Green (East), Mumbai – 400 033
Telephone No.: 3006 3404 Fax No.: 2370 0337
Email: publications@caionline.in

Production & Stock of Spun Yarn (SSI & Non-SSI)

(In Mn. Kgs.)

MONTH / YEAR	PRODUCTION				STOCK			
	COTTON	BLENDED	100% N.C.	G. TOTAL	COTTON	BLENDED	100% N.C.	G. TOTAL
2010-11	3489.77	796.47	426.38	4712.62	186.43	48.79	18.00	253.22
2011-12	3126.34	789.29	457.08	4372.72	110.87	42.20	20.44	173.51
2012-13	3582.68	828.19	456.75	4867.61	107.92	40.37	21.38	169.67
2013-14	3928.26	896.19	484.99	5309.45	133.80	51.33	23.40	208.53
2014-15 (P)	4056.61	915.12	513.07	5484.80	148.59	47.62	22.20	218.41
2013-14 (P)								
April-13	316.61	65.91	39.68	422.20	121.99	41.07	21.94	185.00
May-13	314.97	71.46	38.94	425.37	123.79	39.59	19.08	182.46
June-13	317.69	71.18	38.95	427.82	117.62	36.75	17.84	172.21
July-13	332.12	74.84	41.31	448.27	116.52	38.01	20.68	175.22
Aug.13	336.29	78.66	42.21	457.17	120.07	37.18	18.27	175.52
Sept.13	326.09	79.42	43.47	448.98	132.87	43.34	22.51	198.72
Oct.13	328.80	78.03	43.05	449.88	132.74	49.76	25.43	207.93
Nov.13	312.13	72.21	39.01	423.35	136.35	51.53	26.52	214.40
Dec.13	341.67	80.55	40.41	462.63	132.43	53.00	24.27	209.69
Jan.-14	340.38	77.71	39.33	457.41	117.38	51.11	23.60	192.09
Feb.-14	321.31	71.27	37.21	429.80	128.59	54.60	25.79	208.99
Mar.-14	340.20	74.95	41.42	456.57	133.80	51.33	23.40	208.53
2014-15 (P)								
April-14	328.68	73.84	41.41	443.93	142.80	50.06	21.20	214.06
May-14	332.92	74.77	42.71	450.40	139.60	46.20	20.80	206.61
June-14	330.69	74.03	42.95	447.67	151.05	47.99	22.56	221.60
July-14	340.00	78.51	44.85	463.36	160.20	51.30	24.18	235.67
August-14	338.09	76.66	44.23	458.98	166.64	53.21	24.87	244.72
Sept-14	334.03	77.91	42.55	454.49	167.53	51.73	24.02	243.28
Oct.14	323.53	74.51	40.96	439.00	178.62	56.85	25.89	261.36
Nov.14	336.19	71.42	41.71	449.32	171.39	55.01	25.23	251.64
Dec.14	353.92	76.55	42.22	472.69	160.73	56.06	26.49	243.28
Jan.-15	352.25	80.14	43.55	475.94	162.66	55.92	24.14	242.73
Feb.-15	334.74	79.66	42.00	456.40	152.90	51.66	22.70	227.26
Mar.-15	351.57	77.12	43.93	472.62	148.59	47.62	22.20	218.41

P - Provisional

Source : Office of the Textile Commissioner

(₹ \ Quintal)

UPCOUNTRY SPOT RATES

May 2015

2014-15 Crop

Growth	P/H/R	P/H/R	P/H/R	M/M	P/H/R	M/M/A	M/M/A		P/H/R	M/M/A	M/M/A		G/UJ	M/M/A/K		M/M/A/K	G/UJ	M/M/A/K	M/M/A/K		M/M/A/K	M/P/K/T	
							ICS-101	ICS-201			ICS-104	ICS-105		ICS-202	ICS-105				ICS-105	ICS-105			ICS-105
G. Standard	5.0-7.0	5.0-7.0	4.0-6.0	4.0-5.5	3.5-4.9	3.0-3.4	2.6	26	26	3.5-4.9	3.0-3.4	27	27	3.5-4.9	3.5-4.9	3.5-4.9	3.5-4.9	29	29	3.5-4.9	3.5-4.9	3.5-4.9	3.5-4.9
Grade	22 mm	22 mm	22 mm	24 mm	26 mm	27 mm	26	26	26	3.5-4.9	3.0-3.4	27	27	3.5-4.9	3.5-4.9	3.5-4.9	3.5-4.9	28	28	3.5-4.9	3.5-4.9	3.5-4.9	3.5-4.9
Staple	5.0-7.0	5.0-7.0	4.0-6.0	4.0-5.5	3.5-4.9	3.0-3.4	26	26	26	3.5-4.9	3.0-3.4	27	27	3.5-4.9	3.5-4.9	3.5-4.9	3.5-4.9	29	29	3.5-4.9	3.5-4.9	3.5-4.9	3.5-4.9
Micronaire	5.0-7.0	5.0-7.0	4.0-6.0	4.0-5.5	3.5-4.9	3.0-3.4	26	26	26	3.5-4.9	3.0-3.4	27	27	3.5-4.9	3.5-4.9	3.5-4.9	3.5-4.9	29	29	3.5-4.9	3.5-4.9	3.5-4.9	3.5-4.9
Strength/GPT	15	15	20	23	25	25	25	25	25	3.5-4.9	3.0-3.4	27	27	3.5-4.9	3.5-4.9	3.5-4.9	3.5-4.9	28	28	3.5-4.9	3.5-4.9	3.5-4.9	3.5-4.9
1
2	9729	9870	6693	7845	8267	9983	8492	8886	10067	8773	9139	10236	9561	9589	9814	9758	10067	10264	10461	10461	13076	13076	
4	9729	9870	6749	7902	8323	10011	8520	8914	10095	8802	9167	10264	9589	9617	9842	9786	10067	10264	10461	10461	13076	13076	
5	9870	10011	6889	8042	8464	10095	8661	9026	10179	8942	9280	10348	9701	9729	9954	9898	10179	10376	10573	10573	13076	13076	
6	9954	10095	7030	8127	8548	10179	8745	9111	10264	9026	9364	10432	9786	9814	10039	9983	10264	10461	10657	10657	13076	13076	
7	9954	10095	7030	8127	8548	10151	8717	9083	10236	8998	9336	10404	9758	9786	10011	9954	10236	10432	10629	10629	13076	13076	
8	9954	10095	7030	8127	8548	10123	8717	9083	10208	8998	9336	10376	9758	9786	10011	9954	10236	10432	10629	10629	13076	13076	
9	9954	10095	7030	8127	8548	10123	8717	9083	10208	8998	9336	10376	9758	9786	10011	9954	10236	10432	10629	10629	13076	13076	
11	9954	10095	7058	8155	8577	10123	8717	9083	10208	8998	9336	10376	9758	9814	9983	10236	10432	10629	10629	10629	12991	12991	
12	9926	10067	7058	8155	8577	10067	8717	9083	10151	8998	9336	10348	9758	9814	9983	10236	10432	10629	10629	10629	12991	12991	
13	9842	9983	7058	8155	8577	9983	8717	9083	10067	8998	9336	10264	9758	9786	9954	9954	10208	10404	10629	10629	12935	12935	
14	9870	10011	7058	8127	8577	9926	8689	9055	10011	8970	9308	10208	9729	9758	9926	9926	10208	10404	10629	10629	12935	12935	
15	9870	10011	7058	8127	8577	9954	8689	9055	10039	8970	9308	10236	9729	9758	9926	9926	10208	10404	10629	10629	12935	12935	
16	9870	10011	7058	8127	8577	9954	8661	9026	10039	8942	9280	10236	9701	9729	9926	9926	10179	10404	10629	10629	12935	12935	
18	9870	10011	7030	8099	8548	9926	8633	8998	10011	8914	9251	10208	9673	9701	9898	9870	10151	10376	10601	10601	12935	12935	
19	9870	10011	7030	8014	8492	9926	8577	8970	9983	8858	9223	10179	9617	9673	9842	9842	10123	10376	10601	10601	12795	12795	
20	9870	10011	6974	8014	8492	9983	8548	8942	9954	8830	9195	10151	9589	9645	9814	9814	10095	10348	10573	10573	12795	12795	
21	9729	9870	6974	7958	8436	9842	8520	8914	9898	8802	9167	10095	9561	9589	9786	9758	10067	10320	10545	10545	12795	12795	
22	9673	9814	6917	7902	8380	9786	8492	8886	9842	8773	9139	10039	9505	9533	9729	9701	10011	10264	10489	10489	12654	12654	
23	9617	9758	6917	7902	8380	9701	8492	8886	9758	8773	9139	9954	9505	9533	9729	9701	9983	10236	10461	10461	12654	12654	
25	9617	9758	6861	7845	8323	9561	8436	8802	9617	8717	9055	9814	9420	9448	9645	9617	9898	10095	10320	10320	12654	12654	
26	9617	9758	6861	7845	8323	9617	8436	8802	9673	8717	9055	9870	9420	9448	9645	9617	9898	10095	10320	10320	12710	12710	
27	9673	9814	6861	7845	8323	9701	8436	8802	9758	8717	9055	9954	9420	9448	9645	9617	9898	10095	10320	10320	12710	12710	
28	9758	9898	6861	7845	8323	9758	8436	8802	9814	8717	9055	10011	9420	9448	9645	9617	9898	10095	10320	10320	12710	12710	
29	9758	9898	6889	7874	8352	9814	8436	8830	9870	8745	9083	10067	9448	9476	9673	9645	9926	10123	10348	10348	12654	12654	
30	9758	9898	6946	7930	8408	9926	8492	8886	9983	8802	9139	10179	9505	9533	9729	9701	9983	10179	10404	10404	12710	12710	
H	9954	10095	7058	8155	8577	10179	8745	9111	10264	9026	9364	10432	9786	9814	10039	9983	10264	10461	10657	10657	13076	13076	
L	9617	9758	6693	7845	8267	9561	8436	8802	9617	8717	9055	9814	9420	9448	9645	9617	9898	10095	10320	10320	12654	12654	
A	9811	9952	6957	8009	8460	9925	8588	8964	9997	8871	9217	10185	9617	9650	9852	9818	10100	10310	10525	10525	12885	12885	

H = Highest L = Lowest A = Average

UPCOUNTRY SPOT RATES							(Rs./Qtl)					
Standard Descriptions with Basic Grade & Staple in Millimetres based on Upper Half Mean Length [By law 66 (A) (a) (4)]							Spot Rate (Upcountry) 2014-15 Crop MAY 2015					
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Strength /GPT	25th	26th	27th	28th	29th	30th
1	P/H/R	ICS-101	Fine	Below 22mm	5.0-7.0	15	9617 (34200)	9617 (34200)	9673 (34400)	9758 (34700)	9758 (34700)	9758 (34700)
2	P/H/R	ICS-201	Fine	Below 22mm	5.0-7.0	15	9758 (34700)	9758 (34700)	9814 (34900)	9898 (35200)	9898 (35200)	9898 (35200)
3	GUJ	ICS-102	Fine	22mm	4.0-6.0	20	6861 (24400)	6861 (24400)	6861 (24400)	6861 (24400)	6889 (24500)	6946 (24700)
4	KAR	ICS-103	Fine	23mm	4.0-5.5	21	7845 (27900)	7845 (27900)	7845 (27900)	7845 (27900)	7874 (28000)	7930 (28200)
5	M/M	ICS-104	Fine	24mm	4.0-5.0	23	8323 (29600)	8323 (29600)	8323 (29600)	8323 (29600)	8352 (29700)	8408 (29900)
6	P/H/R	ICS-202	Fine	26mm	3.5-4.9	26	9561 (34000)	9617 (34200)	9701 (34500)	9758 (34700)	9814 (34900)	9926 (35300)
7	M/M/A	ICS-105	Fine	26mm	3.0-3.4	25	8436 (30000)	8436 (30000)	8436 (30000)	8436 (30000)	8436 (30000)	8492 (30200)
8	M/M/A	ICS-105	Fine	26mm	3.5-4.9	25	8802 (31300)	8802 (31300)	8802 (31300)	8802 (31300)	8830 (31400)	8886 (31600)
9	P/H/R	ICS-105	Fine	27mm	3.5-4.9	26	9617 (34200)	9673 (34400)	9758 (34700)	9814 (34900)	9870 (35100)	9983 (35500)
10	M/M/A	ICS-105	Fine	27mm	3.0-3.4	26	8717 (31000)	8717 (31000)	8717 (31000)	8717 (31000)	8745 (31100)	8802 (31300)
11	M/M/A	ICS-105	Fine	27mm	3.5-4.9	26	9055 (32200)	9055 (32200)	9055 (32200)	9055 (32200)	9083 (32300)	9139 (32500)
12	P/H/R	ICS-105	Fine	28mm	3.5-4.9	27	9814 (34900)	9870 (35100)	9954 (35400)	10011 (35600)	10067 (35800)	10179 (36200)
13	M/M/A	ICS-105	Fine	28mm	3.5-4.9	27	9420 (33500)	9420 (33500)	9420 (33500)	9420 (33500)	9448 (33600)	9505 (33800)
14	GUJ	ICS-105	Fine	28mm	3.5-4.9	27	9448 (33600)	9448 (33600)	9448 (33600)	9448 (33600)	9476 (33700)	9533 (33900)
15	M/M/A/K	ICS-105	Fine	29mm	3.5-4.9	28	9645 (34300)	9645 (34300)	9645 (34300)	9645 (34300)	9673 (34400)	9729 (34600)
16	GUJ	ICS-105	Fine	29mm	3.5-4.9	28	9617 (34200)	9617 (34200)	9617 (34200)	9617 (34200)	9645 (34300)	9701 (34500)
17	M/M/A/K	ICS-105	Fine	30mm	3.5-4.9	29	9898 (35200)	9898 (35200)	9898 (35200)	9898 (35200)	9926 (35300)	9983 (35500)
18	M/M/A/K/T/O	ICS-105	Fine	31mm	3.5-4.9	30	10095 (35900)	10095 (35900)	10095 (35900)	10095 (35900)	10123 (36000)	10179 (36200)
19	A/K/T/O	ICS-106	Fine	32mm	3.5-4.9	31	10320 (36700)	10320 (36700)	10320 (36700)	10320 (36700)	10348 (36800)	10404 (37000)
20	M(P)/K/T	ICS-107	Fine	34mm	3.0-3.8	33	12654 (45000)	12710 (45200)	12710 (45200)	12710 (45200)	12654 (45000)	12710 (45200)

(Note: Figures in bracket indicate prices in Rs./Candy)