Global Opportunities and Challenges in Cotton

EXPERT's Column

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Shri. Sanjay Kumar Panigrahi, who is a Chartered Accountant as well as MBA (Marketing) has experience in Finance as well. He has worked in the Cotton Corporation of India Ltd (CCI) for more than 26 years. After successfully completing Chartered Accountancy in 1994, he started his career with J K Paper Mills Ltd. He joined The Cotton Corporation of India Ltd in 1996 as the Dy Manager (Fin/Acct) Head. After successfully completing his tenure as Branch Head in various branches, he was posted as Chief General Manager (Marketing) in the Corporate Office at Navi Mumbai, entrusted with handling entire Marketing Operations of CCI including procurement, sale, etc.

During the COVID-19 pandemic, since MSP operations were exempted from lockdown, Shri. Panigrahi was deputed to Aurangabad (Maharashtra) as the Nodal Officer to coordinate with the state government officials and to monitor the cotton procurement during lockdown.

The textiles industry has made a major contribution to the national economy in terms of net foreign exchange earnings and contribution to the GDP. The textiles sector is the second largest provider of employment after agriculture. Thus, the growth and all-round development of this industry has a direct bearing on the improvement of India's economy.

India is the only country in the world growing all the four cultivated species of cotton along with hybrid combinations. The Indian textile industry consumes about 65% cotton as its raw material, unlike the global textile industry that has a 30:70 mix of cotton and manmade fibres.

Cotton is one of the most important and widely produced agricultural and industrial crop in the world. India currently wears the crown as the foremost producer of cotton amongst all the countries of the world. Though cotton has been native to India right from the beginning of civilization, India had to overcome major hurdles to achieve this position. The hurdles included low productivity, inadequacy of irrigation, fragmented holdings and illiteracy in the rural areas. However, the very fact that India has been ruling supreme, in terms of quantity of cotton produced over several years shows that India can remain a major player in the international market for a long time.

The new shift in global policy making towards sustainability and environmental consciousness is a golden opportunity for cotton to regain its position as the most important constituent of textile products globally. Sustainability is a concept that will be seen differently by the various stake holders in the cotton value chain. To the farmer, it is to produce

the crop in an economical way year after year in a profitable manner; to the ginner/processor, it is the availability of adequate trash free, cotton of acceptable quality at an affordable price every year that will ensure efficient, profitable ginning and to environmentalist/ Governments, it is conservation/ regeneration of natural resources, with the least disturbance to environment, ensuring societal harmony, productivity and quality, while satisfying the demands of the world market.

One of the major challenges facing cotton is the high costs of scientific research in various cotton fields; as the development of new varieties - in order to obtain high yield and excellent qualities to be in line with or exceed existing cotton varieties - may take a long time. Moreover, these varieties should be resistant to diseases and pests and highly adaptable to the agricultural environment and climatic changes.

The competition of low-priced synthetic fibres which resemble the properties of cotton, especially polyester fibres is another challenge facing cotton. The recent manufacturing technologies have added new properties to synthetic fibres to produce fabrics and yarns that result in almost the same properties of natural fibres and can compete with cotton products. However, of late, more and more consumers around the world are shifting their preference to garments made from natural fibres. Polyester and other manmade fibres that had pushed cotton to second place may not remain attractive options due to the rising environmental consciousness of the consumers after the global pandemic Covid-19.

In addition to the aforesaid challenges, manufacturing and marketing problems negatively affect cotton production in the world. Unnecessary speculations add to the woes of the cotton producers, thereby making the decision to cultivate cotton risky. Therefore, cotton needs more attention from the producing countries to maintain the continuation of its production and manufacturing. The producing countries must expand new industrial zones and provide facilities to meet the challenges facing cotton.

Improvement in technology also creates opportunities for cotton to enter areas which were not popular earlier. Companies in the textile and apparel industry are switching to polyester because of low-cost and durability. The price of cotton is highly volatile compared to other fibre materials. Although quantitywise cotton consumption may have been increasing, the share of the cotton in the total fibre consumption has been reducing remarkably over the years.

Cotton is an excellent fibre for sustainability compared with others, and we believe that the value of cotton will be highly recognised as the global environment becomes more endangered in the future. In order to regain the popularity of cotton, it is important that we should educate the users on the advantages and environmental sustainability of cotton. The depth and breadth of cotton's impact on the global economy and global social welfare has led to further challenges for cotton not only for sustainability of production but also competitiveness with other fibres. Leading market brands are coming together to strategise and implement more sustainable ways of production in collaboration. Multi-stakeholder initiatives should create momentum for sector-wide strategies that have the power to systematically change the way cotton is produced.

Availability of low cost and skilled man power provides competitive advantage to industry. India is one of the largest exporters of yarn in the international market. Growing economy and potential domestic and international market throws a huge opportunity to the cotton sector to grow rapidly in the near future. Besides this, the U.S. ban on China's Xinjiang cotton has disrupted the supply chain across the globe. Thus, the textile industry in India should also enhance capacity building along with necessary modernisation to tap the opportunity to be the largest exporter of textile products globally.

To improve cotton yields, adoption of improved irrigation and agriculture practices should be promoted. International best practices to improve yields with reduction in inputs should be reviewed and adapted in Indian context. Adoption of technique of high density plantation also needs to be promoted. Presently, very large varieties of cotton seeds are being sold in market. Each type of cotton seed has its own properties. To improve fibre homogeneity, the seed varieties which industry needs should be promoted by the Government which will improve the quality of Indian cotton.

Government of India, trade and industry in India are taking the required steps to boost the quality and productivity of cotton while ensuring environmental safety and socio-economic progress. Inspired by the various efforts of Government of India, the textiles and apparel industry is now seriously investing in latest technology and adopting solutions for digitization, IoT integration, AI, and ERP which will help the textile industry to attain industry leadership by simplifying the entire fabrication process, from farm design and colouring to fibre construction, fabric production, finishing, and delivery.

Increased focus one these initiatives may take India from being the king to becoming the emperor of the cotton sector in the near future.

Source : CAI Centenary Special 2022
(The views expressed in this column are of the author
and not that of Cotton Association of India)

COTTON ASSOCIATION OF INDIA

A CHILD'S CHILDHOOD IS FOR LEARNING
DON'T USE THEIR CHILDHOOD FOR EARNING
SAY NO TO CHILD LABOUR

COTTON
ASSOCIATION
OF INDIA
Established 1921
ISO 9001:2015

Indian Cotton Value Differences

Value Differences of Indian cotton arrived at the meeting of Value Difference Committee of Cotton Association of India held on 22nd May 2023

(Figures in Rs./ Candy)

Sr. No.	Parameters	Grade				Staple				Micronaire	
		Premium		Discounts		Premium		Discounts		Micronaire	
		Grade	Premium Amount	Grade	Discount Amount	Staple	Premium Amount	Staple	Discount Amount	Micronaire	Discount
1	P/H/R	Superfine	+4000	Fully Good	-1000						
	ICS-101										
	(Staple length: Below 22mm)		(6.19)		(1.55)						
	Micronaire : 5.0 – 7.0	Extra S. Fine	+6000	Good	-1500						
	(Grade : Fine) Trash – 4% Strength/GPT - 15		(9.28)		(2.32)						
2	P/H/R	Superfine	+4000	Fully Good	-1000						
	ICS-201 (SG)										
	(Staple length: Below 22mm)		(6.19)		(1.55)						
	Micronaire : 5.0 – 7.0	Extra S. Fine	+6000	Good	-1500						
	(Grade : Fine) Trash – 4.5% Strength/GPT 15		(9.28)		(2.32)						
3	GUJ	Superfine	+1000	Fully Good	-800	23	+800	21	-800		
	ICS-102										
	(Staple length: 22mm)		(1.55)		(1.24)		(1.24)		(1.24)		
	Micronaire 4.0 - 6.0										
	(Grade : Fine)	Extra S. Fine	N.A.	Good	-1000						
	Trash – 13% Strength/ GPT 20				(1.55)						
4	KAR	Superfine	+1000	Fully Good	-800	24	+1500	22	-1500		
	ICS-103										
	(Staple length 23mm)		(1.55)		(1.24)		(2.32)		(2.32)		
	Micronaire 4.0 - 5.5										
	(Grade : Fine)	Extra S. Fine	N.A.	Good	-1000						
	Trash – 4.5% Strength/GPT21				(1.55)						
5	M/M(P)	Superfine	+1000	Fully Good	-800	24	+1000	22	-1000		
	ICS-104										
	(Staple length 23mm)		(1.55)		(1.24)		(1.55)		(1.55)		
	Micronaire 4.5 - 7.0	Extra S. Fine	N.A.	Good	-1000						
	(Grade : Fine)										
	Trash – 4% Strength/GPT 22				(1.55)						
6	P/H/R (U)	Superfine	+1000	Fully Good	-1000	28	+1200	26	-1200	3.0 - 3.2	-800
	ICS-202 (SG)										
	(Staple length 27mm)		(1.55)		(1.55)		(1.86)		(1.86)		(1.24)
	Micronaire 3.5 - 4.9	Extra S. Fine	N.A.	Good	-1300					3.3 -3.4	-400
	(Grade: Fine)										
	Trash – 4.5% Strength/GPT 26				(2.01)						(0.62)
7	M/M(P)/SA/TL	Superfine	N.A.	Fully Good	N.A.			25	N.A.	2.7 - 2.9	N.A.
	ICS-105										
	(Staple length 26mm)										
	Micronaire 3.0 - 3.4										
	(Grade: Fine)	Extra S. Fine	N.A.	Good	N.A.						
	Trash – 4% Strength/GPT 25										

Sr. No.	Parameters	Grade — Premium — Grade	Grade — Premium — Premium Amount	Grade — Discounts — Grade	Grade — Discounts — Discount Amount	Staple — Premium — Staple	Staple — Premium — Premium Amount	Staple — Discounts — Staple	Staple — Discounts — Discount Amount	Micronaire — Micronaire	Micronaire — Discount
8	P/H/R (U)	Superfine	+1200	Fully Good	-1000			26	-1000	3.0 - 3.2	-800
	ICS-105										
	(Staple length 27mm)		(1.86)		(1.55)				(1.55)		(1.24)
	Micronaire 3.5 - 4.9	Extra S. Fine	N.A.	Good	-1300					3.3 -3.4	-400
	(Grade : Fine) Trash – 4% Strength/GPT 26				(2.01)						(0.62)
9	M/M(P) /SA/TL/G ICS-105	Superfine	+500	Fully Good	-500	28	+1000			2.7 - 2.9	-500
	(Staple length 27mm)										
	Micronaire 3.0 - 3.4		(0.77)		(0.77)		(1.55)				(0.77)
	(Grade: Fine)	Extra S. Fine	N.A.	Good	-700						
	Trash – 4% Strength/GPT 25				(1.08)						
10	M/M(P)/SA/TL	Superfine	+500	Fully Good	-600						
	ICS-105										
	(Staple length 27mm)		(0.77)		(0.93)						
	Micronaire 3.5 - 4.9	Extra S. Fine	N.A.	Good	-800						
	(Grade:Fine) Trash – 3.5%										
	Strength/GPT 26				(1.24)						
11	P/H/R (U)	Superfine	+1200	Fully Good	-1000	29	N.A.			3.0 - 3.2	-800
	ICS-105										
	(Staple length 28mm)		(1.86)		(1.55)						(1.24)
	Micronaire 3.5 - 4.9	Extra S. Fine	N.A.	Good	-1300					3.3 -3.4	-400
	(Grade:Fine)										
	Trash – 4%				(2.01)						(0.62)
	Strength/GPT 27										
12	M/M(P)	Superfine	+1000	Fully Good	-1000					3.0 - 3.2	-1200
	ICS-105										
	(Staple length 28mm)		(1.55)		(1.55)						(1.86)
	Micronaire 3.7 – 4.5	Extra S. Fine	N.A.	Good	-1300 '(2.01)					3.3 - 3.4	-800 '(1.24)
	(Grade:Fine) Trash – 3.5% Strength/GPT 27									3.5 – 3.6	-400 '(0.62)
13	SA/TL/K	Superfine	+1000	Fully Good	-1000					3.0 - 3.2	-1200
	ICS-105										
	(Staple length 28mm)		(1.55)		'(1.55)						(1.86)
	Micronaire 3.7 – 4.5	Extra S. Fine	N.A.	Good	-1300 '(2.01)					3.3 - 3.4	-800 '(1.24)
	(Grade:Fine) Trash – 3.5% Strength/GPT 27									3.5 – 3.6	-400 '(0.62)
14	GUJ	Superfine	+1000	Fully Good	-1000			27	-1200	3.0 - 3.2	-1200
	ICS-105										
	(Staple length 28mm)		(1.55)		(1.55)				'(1.86)		(1.86)
	Micronaire 3.7 – 4.5	Extra S. Fine	N.A.	Good	-1300 '(2.01)					3.3 - 3.4	-800 '(1.24)
	(Grade:Fine)										
	Trash – 3% Strength/GPT 27									3.5 – 3.6	-400 '(0.62)
15	R (L)	Superfine	+1000	Fully Good	-1000			28	-1000	3.0 - 3.2	-1000
	ICS-105										
	(Staple length 29mm)		(1.55)		(1.55)				(1.55)		(1.55)
	Micronaire 3.7 – 4.5									3.3 - 3.4	-600 '(0.93)
	(Grade:Fine)	Extra S. Fine	N.A.	Good	-1200						
	Trash – 3.5% Strength/ GPT 28				(1.86)					3.5 – 3.6	-300 '(0.46)

Sr. No.	Parameters	Grade				Staple				Micronaire	
		Premium		Discounts		Premium		Discounts			
		Grade	Premium Amount	Grade	Discount Amount	Staple	Premium Amount	Staple	Discount Amount	Micronaire	Discount
16	M/M(P)	Superfine	+1000	Fully Good	-900					3.0 - 3.2	-1200
	ICS-105										
	(Staple length 29mm)		(1.55)		(1.39)						(1.86)
	Micronaire 3.7 – 4.5										
	(Grade:Fine)	Extra S. Fine	N.A,	Good	-1200					3.3 - 3.4	-800 '(1.24)
	Trash – 3.5% Strength/GPT 28				(1.86)					3.5 – 3.6	-400 '(0.62)
17	SA/TL/K	Superfine	+1000	Fully Good	-900					3.0 - 3.2	-1200
	ICS-105										
	(Staple length 29mm)		(1.55)		(1.39)						(1.86)
	Micronaire 3.7 – 4.5	Extra S. Fine	+1200 (1.86)	Good	-1200					3.3 - 3.4	-800 '(1.24)
	(Grade:Fine)				(1.86)						
	Trash – 3% Strength/GPT 28									3.5 – 3.6	-400 '(0.62)
18	GUJ	Superfine	+1000	Fully Good	-900	30	+700			3.0 - 3.2	-1200
	ICS-105										
	(Staple length 29mm)		(1.55)		(1.39)		(1.08)				(1.86)
	Micronaire 3.7 – 4.5										
	(Grade:Fine)	Extra S. Fine	+1200 '(1.86)	Good	-1200 '(1.86)					3.3 - 3.4	-800 '(1.24)
	Trash – 3% Strength/GPT 28									3.5 – 3.6	-400 '(0.62)
19	M/M(P)	Superfine	+1000	Fully Good	-900					3.0 - 3.2	-1200
	ICS-105										
	(Staple length 30mm)		(1.55)		(1.39)						(1.86)
	Micronaire 3.7 – 4.5 (Grade:Fine)	Extra S. Fine	+1200	Good	-1200					3.3 - 3.4	-800 '(1.24)
	Trash – 3.5% Strength/GPT 29		(1.86)		(1.86)					3.5 -.3.6	-400 (0.62)
20	SA/TL/K/O	Superfine	+1000	Fully Good	-900					3.0 - 3.2	-1200
	ICS-105										
	(Staple length 30mm)		(1.55)		(1.39)						(1.86)
	Micronaire 3.7 – 4.5										
	(Grade:Fine)	Extra S. Fine	+1200	Good	-1200					3.3 - 3.4	-800 '(1.24)
	Trash – 3% Strength/GPT 29		(1.86)		(1.86)					3.5 -.3.6	-400 '(0.62)
21	M/M(P)	Superfine	+1000	Fully Good	-900					3.0 - 3.2	-1200
	ICS-105										
	(Staple length 31mm)		(1.55)		(1.39)						(1.86)
	Micronaire 3.7 – 4.5	Extra S. Fine	+1200	Good	-1200					3.3 - 3.4	-800 '(1.24)
	(Grade : Fine) Trash – 3% Strength/GPT 30		(1.86)		(1.86)					3.5 -.3.6	-400 (0.62)
22	SA/TL/K/TN/O	Superfine	+1000	Fully Good	-900					3.0 - 3.2	-1200
	ICS-105										
	(Staple length 31mm)		(1.55)		(1.39)						(1.86)
	Micronaire 3.7 – 4.5	Extra S. Fine	+1200	Good	-1200					3.3 - 3.4	-800 '(1.24)
	(Grade : Fine) Trash – 3% Strength/GPT 30		(1.86)		(1.86)					3.5 -.3.6	-400 (0.62)

Sr. No.	Parameters	Grade Premium Grade	Grade Premium Premium Amount	Grade Discounts Grade	Grade Discounts Discount Amount	Staple Premium Staple	Staple Premium Premium Amount	Staple Discounts Staple	Staple Discounts Discount Amount	Micronaire Micronaire	Micronaire Discount
23	SA/TL/K/TN/O	Superfine	N.A,	Fully Good	N.A,			31	N.A,	3.0 - 3.2	N.A,
	ICS-106										
	(Staple length 32mm)										
	Micronaire 3.5 - 4.2	Extra S. Fine	N.A,	Good	N.A,					3.3 - 3.4	N.A,
	(Grade : Fine) Trash – 3% Strength/GPT 31										
24	M/M(P)	Superfine	+1200	Fully Good	-1500	35	+1500	33	-2000	2.5 - 2.7	-700
	ICS-107										
	(Staple length 34mm)		(1.86)		(2.32)		(2.32)		(3.09)		(1.08)
	Micronaire 2.8 - 3.7	Extra S. Fine	N.A.	Good	-2000	36	+2500				
	(Grade : Fine) Trash – 4% Strength/GPT 33				(3.09)		(3.87)				
25	K/TN	Superfine	+1200	Fully Good	-1500	35	+1200	33	-2000	2.5 - 2.7	-700
	ICS-107										
	(Staple length 34mm)		(1.86)		(2.32)		(1.86)		(3.09)		(1.08)
	Micronaire 2.8 - 3.7	Extra S. Fine	N.A.	Good	-2000	36	+2500				
	(Grade : Fine) Trash – 3.5% Strength/GPT 34				(3.09)		(3.87)				
26	M/M(P)	Superfine	+1200	Fully Good	-1500	36	+1500	34	-2000	2.5 - 2.7	-700
	ICS-107										
	(Staple length 35mm)		(1.86)		(2.32)		(2.32)		(3.09)		(1.08)
	Micronaire 2.8 - 3.7	Extra S. Fine	N.A.	Good	-2000						
	(Grade : Fine) Trash – 4% Strength/GPT 35				(3.09)						
27	K/TN	Superfine	+1200	Fully Good	-1500	36	+1500	34	-1500	2.5 - 2.7	-700
	ICS-107										
	(Staple length 35mm)		(1.86)		(2.32)		(2.32)		(2.32)		(1.08)
	Micronaire 2.8 - 3.7	Extra S. Fine	N.A.	Good	-2000						
	(Grade : Fine) Trash – 3.5% Strength/GPT 35				(3.09)						

Conversion factor – 646.64 based on the RBI closing exchange rate of 1 US $ = Rs.82.48 prevailing on 22nd May 2023
Figures in bracket denotes value difference in Cents per Lb.

Note :

(1) These Value Differences are applicable to domestic trade.

(2) The above differences are merely indicative in nature. Cotton Association of India gives no warranty as to the accuracy or completeness of information contained herein and accepts no legal responsibility howsoever arising in relation to such information.

(3) Premium and Discount mentioned in Indian Rupees above will remain constant for one month whereas the same mentioned in Cents per Lb. will vary as per the exchange rate fixed by the Reserve Bank of India.

UPCOUNTRY SPOT RATES
(Rs./Qtl)

Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT	5th	6th	7th	8th	9th	10th
								Spot Rate (Upcountry) 2022-23 Crop June 2023
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 – 7.0	4%	15	18109 (64400)	17969 (63900)	18137 (64500)	18137 (64500)	18137 (64500)	18137 (64500)
2	P/H/R (SG)	ICS-201	Fine	Below 22mm	5.0 – 7.0	4.5%	15	18250 (64900)	18109 (64400)	18278 (65000)	18278 (65000)	18278 (65000)	18278 (65000)
3	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	13%	20	13526 (48100)	13498 (48000)	13441 (47800)	13441 (47800)	13441 (47800)	13385 (47600)
4	KAR	ICS-103	Fine	23mm	4.0 – 5.5	4.5%	21	14088 (50100)	14060 (50000)	14060 (50000)	14060 (50000)	14060 (50000)	14032 (49900)
5	M/M (P)	ICS-104	Fine	23mm	4.5 – 7.0	4%	22	15888 (56500)	16056 (57100)	15972 (56800)	15888 (56500)	15888 (56500)	15860 (56400)
6	P/H/R (U) (SG)	ICS-202	Fine	27mm	3.5 – 4.9	4.5%	26	15466 (55000)	15410 (54800)	15410 (54800)	15438 (54900)	15607 (55500)	15691 (55800)
7	M/M(P)/ SA/TL	ICS-105	Fine	26mm	3.0 – 3.4	4%	25	- -	- -	- -	- -	- -	- -
8	P/H/R(U)	ICS-105	Fine	27mm	3.5 – 4.9	4%	26	15775 (56100)	15691 (55800)	15691 (55800)	15691 (55800)	15860 (56400)	15944 (56700)
9	M/M(P)/ SA/TL/G	ICS-105	Fine	27mm	3.0 – 3.4	4%	25	14622 (52000)	14482 (51500)	14482 (51500)	14482 (51500)	14482 (51500)	14482 (51500)
10	M/M(P)/ SA/TL	ICS-105	Fine	27mm	3.5 – 4.9	3.5%	26	15466 (55000)	15466 (55000)	15325 (54500)	15157 (53900)	15157 (53900)	15157 (53900)
11	P/H/R(U)	ICS-105	Fine	28mm	3.5 – 4.9	4%	27	16647 (59200)	16563 (58900)	16563 (58900)	16563 (58900)	16731 (59500)	16816 (59800)
12	M/M(P)	ICS-105	Fine	28mm	3.7 – 4.5	3.5%	27	16169 (57500)	16169 (57500)	16113 (57300)	15944 (56700)	15944 (56700)	15944 (56700)
13	SA/TL/K	ICS-105	Fine	28mm	3.7 – 4.5	3.5%	27	16225 (57700)	16225 (57700)	16169 (57500)	16000 (56900)	16000 (56900)	16000 (56900)
14	GUJ	ICS-105	Fine	28mm	3.7 – 4.5	3%	27	16197 (57600)	16169 (57500)	16028 (57000)	15972 (56800)	15972 (56800)	15972 (56800)
15	R(L)	ICS-105	Fine	29mm	3.7 – 4.5	3.5%	28	16366 (58200)	16310 (58000)	16225 (57700)	16225 (57700)	16310 (58000)	16394 (58300)
16	M/M(P)	ICS-105	Fine	29mm	3.7 – 4.5	3.5%	28	16450 (58500)	16450 (58500)	16394 (58300)	16225 (57700)	16225 (57700)	16225 (57700)
17	SA/TL/K	ICS-105	Fine	29mm	3.7 – 4.5	3%	28	16478 (58600)	16478 (58600)	16422 (58400)	16253 (57800)	16253 (57800)	16253 (57800)
18	GUJ	ICS-105	Fine	29mm	3.7 – 4.5	3%	28	16619 (59100)	16563 (58900)	16450 (58500)	16338 (58100)	16338 (58100)	16338 (58100)
19	M/M(P)	ICS-105	Fine	30mm	3.7 – 4.5	3.5%	29	16731 (59500)	16675 (59300)	16619 (59100)	16450 (58500)	16450 (58500)	16450 (58500)
20	SA/TL/K/O	ICS-105	Fine	30mm	3.7 – 4.5	3%	29	16731 (59500)	16675 (59300)	16619 (59100)	16450 (58500)	16450 (58500)	16450 (58500)
21	M/M(P)	ICS-105	Fine	31mm	3.7 – 4.5	3%	30	17013 (60500)	16956 (60300)	16900 (60100)	16731 (59500)	16731 (59500)	16731 (59500)
22	SA/TL/ K / TN/O	ICS-105	Fine	31mm	3.7 – 4.5	3%	30	17069 (60700)	17013 (60500)	16956 (60300)	16788 (59700)	16788 (59700)	16788 (59700)
23	SA/TL/K/ TN/O	ICS-106	Fine	32mm	3.5 – 4.2	3%	31	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)
24	M/M(P)	ICS-107	Fine	34mm	2.8 - 3.7	4%	33	20246 (72000)	20162 (71700)	20078 (71400)	20049 (71300)	20049 (71300)	20021 (71200)
25	K/TN	ICS-107	Fine	34mm	2.8 - 3.7	3.5%	34	20415 (72600)	20331 (72300)	20246 (72000)	20218 (71900)	20218 (71900)	20190 (71800)
26	M/M(P)	ICS-107	Fine	35mm	2.8 - 3.7	4%	35	20668 (73500)	20528 (73000)	20443 (72700)	20415 (72600)	20415 (72600)	20387 (72500)
27	K/TN	ICS-107	Fine	35mm	2.8 - 3.7	3.5%	35	20921 (74400)	20781 (73900)	20696 (73600)	20668 (73500)	20668 (73500)	20640 (73400)

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