

Weekly Publication of



**Cotton  
Association  
of India**

# COTTON STATISTICS & NEWS

Edited & Published by Amar Singh

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## Technical Analysis

### Price outlook for Gujarat-ICS-105, 29mm and ICE cotton futures

*(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 above 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 prices are slightly higher on Monday on weak fibre sowing prospects so far. Gujarat total cotton sowing till July 15 at 1.01 million hectares compared to previous year sowing of 2.45 billion hectares.

- Cotton prices earlier plunged by nearly 1% to Rs 18,900 per quintal in the past two trading sessions, its lowest level since May 27 on higher domestic output and weak global cues.

- Cotton planting in Maharashtra, India second biggest fibre grower state, slumped by 53% to 1.78 million hectares till July 18, on weak southwest monsoon arrival this season.

Some of the fundamental drivers for International cotton prices are:

- Cotton Benchmark futures rose slightly on Friday in another range-bound session as relentless speculative selling dried up and some mills entered the market to pick up bargains after the market's weeks-long rout on concerns about oversupply.

- Forecasts of a bumper crop based on large planting acreage and favourable weather continue to keep prices under pressure, even after solid export sales data on Thursday.

- Export sales data for the 2014/15 season starting on Aug. 1 released on Thursday, showed almost 350,000 bales had been sold, with Turkey accounting for just under half of the total, the strongest sign yet that plunging prices have revived demand from foreign mills.

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

## EXPERT'S Column



Shri Gnanasekar Thiagarajan

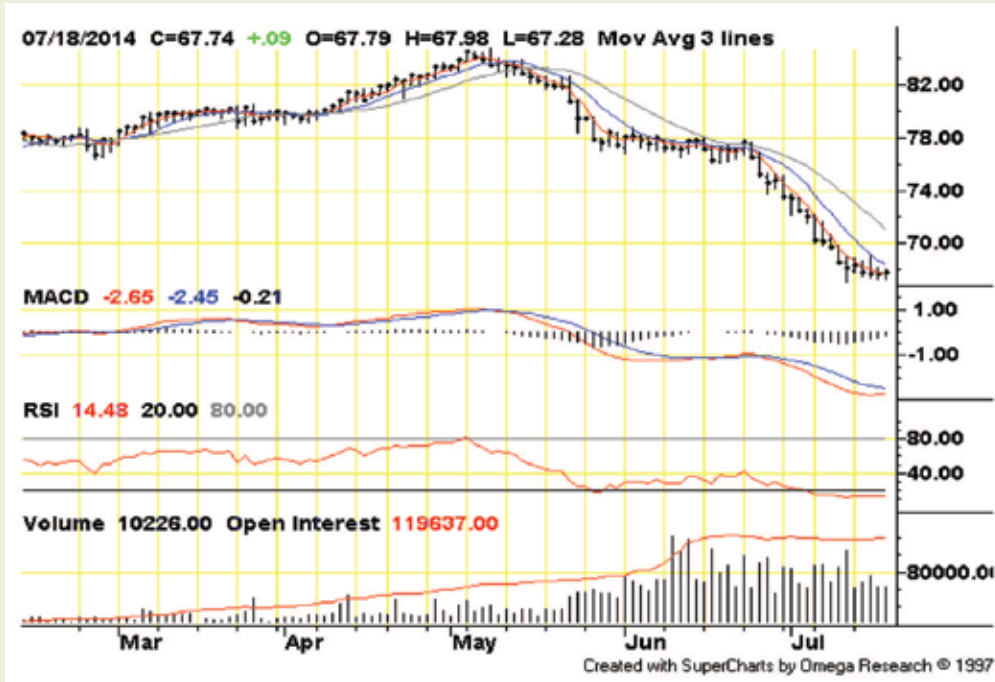


As mentioned in the previous update, ideally, prices should find support in the 11,700-750 /qtl range from where it is expected to move towards 12,100/ qtl or even higher again. Failure to follow-through higher above 12,000/qtl, has resulted in loss of confidence for the upside. Price structures look weak once again with the possibility of retesting recent lows at 11,450 /qtl. Only a break above the key 12,100 /qtl could be subsequently targeting 12,500/qtl.



The current chart picture is not very friendly and hints at weakness once again in the coming weeks. The critical 11,200/qtl support can be tested, which we were anticipating in the previous month's update. Indicators are displaying a negative picture with the averages below the zero line of the indicator- MACD, signalling a weak trend. This typically signifies a change in trend and in this case bullish to bearish again.

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



As mentioned in the previous update, we can now expect the decline to continue further towards 65c on the downside from where support can emerge once again. Extreme oversold conditions warn of a pullback towards 69-70c in the coming weeks. However, it is unlikely that

prices can sustain and move higher from there. Strong medium-term resistances will be seen in the 75-77c zone now.

The domestic prices are looking weak now with a bearish bias while the international prices are showing signs of exhaustion. Potential exists for prices to further decline in the domestic prices while the international prices can see some bargain hunting. For Guj ICS supports are seen at 11,250-450/ qtl and 11,100 /qtl and for ICE Dec cotton futures at 64-65c followed by 62c. Only an unexpected rise above 12,150/ qtl could change the picture to bullish in the domestic markets while a push above 72c could turn the picture to neutral in the international prices.

### CONCLUSION:



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# COTAAP Corner

## Providing Guidance to Farmers in Adverse Climatic Conditions

After a long wait, the monsoon has finally started showering its blessings on Maharashtra and farmers have happily started their farming activities. Actually, when there is delay in sowing, and insufficient soil moisture, farmers should adopt and follow changes in cropping pattern, varieties and cultural practices. But due to insufficient knowledge and ignorance, farmers tend to follow age old practices and end

up by facing crop failure resulting in losses in yield and financial returns.

With experts having declared that due to the El Nino effects, there will be uncertainty in rainfall, COTAAP realised the seriousness of the situation and swung into action by applying different extension methods to educate the farmers. Weather alerts and guidance about strategies to be adopted



*Field visit and crop observation by Mr. Sanjay Deshmukh (COTAAP) and Mr. Vinod Raut (Mahyco).*



*Drip irrigation system to save water.*

in case of delayed monsoons were spread through SMS, village meetings, personal visits, etc.

COTAAP has always planned projects based on needs and problems of the farmers. Cotton as a cash crop has prime importance in the economic management of farmers. Our coordination committee members, technical staff and experts are always in touch with the farm and farmer.

This year, the monsoon was delayed till July 12. While irrigated crops were affected by the hot and dry weather, the sowing of rain-fed crops was delayed. In this situation, farmers were confused about the strategy to be adopted to overcome the problems. Experts of COTAAP recommended the following practices to reduce the risk from unfavourable climatic conditions:

- 1) Use short duration varieties of cotton.
- 2) Adopt intercropping to reduce the risk of crop failure.
- 3) Apply sufficient organic manures before sowing to increase the water retention capacity of soil.

4) Treat the seed with bio fertilizers like Azotobacter, P.S.B. & Trichoderma viride to make the nutrients available and also for biological control of soil borne diseases.

5) Treat the seed with chemical pesticides to protect it from insects during the germination and seedling phase.

6) Adopt high density planting system for maintaining plant population per hectare resulting in an increase in yield.

For demonstration of improved technology, FLD (Front Line Demonstration) were arranged in the fields of farmers. In this activity, villages having cotton growing farmers were selected. Care was taken to keep balance of all regions. This year, additional tehsils like Dharangaon and Amalner were included with Chopda to avoid repetition of farmers and to extend COTAAP's helping hand to larger area. Farmers meetings were also arranged in the selected villages. Brief report about the process is given below.

### Activities conducted under the Field Demonstration Programs

S.N.	Activity	Action taken
1.	Selection of villages	<ul style="list-style-type: none"> <li>• Major cotton growing villages in the project area (Chopda, Dharangaon and Amalner tehsils) of Jalgaon district were listed.</li> <li>• Out of which, the villages where least projects were conducted by COTAAP in the past and convenient for travelling and transport were selected.</li> </ul>
2.	Village meetings	<ul style="list-style-type: none"> <li>• Village meetings were organised.</li> <li>• Before conduction of meetings, notice was written on village board, announcement was made and farmers were personally invited to attend the meetings.</li> <li>• Experts of COTAAP, Department of Agriculture, progressive farmers and successful farmers of last year HDP project were involved in the meetings to share their experience.</li> <li>• Farmers were given details about the PPP project, supportive extension activities by COTAAP, steps involved in the project, dos and don'ts to be followed, etc.</li> <li>• Basic information about package of practices for cotton, HDPS, bio fertilizers and bio pesticides, clean cotton harvesting, etc. was also given.</li> </ul>
3.	Technical seminar on cotton	<ul style="list-style-type: none"> <li>• A technical seminar was organised at Chopda on May 18, 2014.</li> </ul>

S.N.	Activity	Action taken
4.	Selection of farmers	<ul style="list-style-type: none"> <li>An average 50 acres quota was fixed for a single village or group of nearby villages.</li> <li>Preference was given to farmers from backward classes, small farmers and women farmers.</li> <li>A maximum of 2 acre area was allotted per farmer.</li> </ul>
5.	Collection of farmers' contribution	<ul style="list-style-type: none"> <li>As a part of COTAAP Project, the farmers have contributed a portion of input cost.</li> </ul>
6.	Distribution of inputs	<ul style="list-style-type: none"> <li>Hybrid cotton seed of variety Dr. Brent (Bt) two packets (1200 gm.) per acre.</li> <li>Kit of bio fertilizers (Azotobacter 500 gm; P.S.B. 1 lit. and Trichoderma viride 200 gm.) per acre have been provided by COTAAP to the farmers selected for the project.</li> <li>Printed information about the inputs provided, content of the product, benefits and how to use has also been given to the farmers.</li> <li>Field technicians of COTAAP also personally guided the farmers about practical application of the inputs provided.</li> </ul>

## Weekly Percent Departures of Rainfall - Monsoon 2014

LEG

EXCESS

NORMAL

DEFICIENT

SCANTY

NO RAIN

S. No.	WEEKS ENDING ON ---> MET. SUBDIVISIONS	18 JUNE 2014	25 JUNE 2014	02 JULY 2014	09 JULY 2014	16 JULY 2014
1.	ORISSA	-70%	-57%	-20%	-47%	55%
2.	HAR. CHD & DELHI	59%	-64%	-55%	-59%	-93%
3.	PUNJAB	-74%	-41%	3%	-75%	-80%
4.	WEST RAJASTHAN	-85%	-15%	-68%	-84%	-80%
	EAST RAJASTHAN	-45%	-45%	-90%	-83%	-37%
5.	WEST MADHYA PRADESH	-18%	-76%	-93%	-72%	31%
	EAST MADHYA PRADESH	39%	-14%	-75%	-64%	-30%
6.	GUJARAT REGION	-65%	-96%	-99%	-94%	-58%
7.	MADHYA MAHARASHTRA	-71%	-74%	-96%	-65%	-30%
	MARATHWADA	-79%	-77%	-95%	6%	-32%
	VIDARBHA	11%	-87%	-87%	-70%	10%
8.	COASTAL ANDHRA PRADESH	-90%	-88%	-54%	7%	-2%
	TELANGANA	-38%	-73%	-82%	-32%	-27%
	RAYALASEEMA	-85%	-89%	8%	25%	31%
9.	TAMILNADU & PONDICHERRY	-86%	-30%	204%	-1%	-10%
10.	COASTAL KARNATAKA	5%	-21%	-86%	-66%	67%
	N. I. KARNATAKA	-67%	-55%	-84%	41%	-10%
	S. I. KARNATAKA	-46%	12%	-67%	-60%	66%

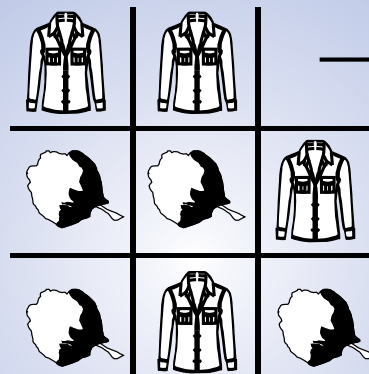
Note: Rainfall Statistics given above is based on real time data receipt and is subject to be updated  
(Source: India Meteorological Department)



## Update on Cotton Acreage (As on 16th July 2014)

Sl. No	States	Normal of Year*	Normal on Week**	Area sown (during the corresponding week in)			
				2014	2013	2012	2011
1	2	3	4	5	6	7	8
1	Andhra Pradesh	4.82	13.71	1.96	15.20	13.65	12.28
2	Gujarat	26.97	19.39	10.19	24.57	13.39	20.21
3	Haryana	5.82	5.56	6.39	5.56	5.15	5.98
4	Karnataka	5.28	2.74	3.63	3.37	1.83	3.02
5	Madhya Pradesh	6.55	6.10	2.42	6.16	5.73	6.42
6	Maharashtra	40.71	34.73	11.84	36.34	34.74	33.1
7	Orissa	0.98	0.97	0.98	1.05	0.934	0.926
8	Punjab	5.24	5.32	4.50	5.05	5.16	5.75
9	Rajasthan	4.18	3.36	3.70	2.89	2.80	4.39
10	Tamil Nadu	1.28	0.08	0.43	0.03	0.055	0.15
11	Uttar Pradesh	0.00	0.25	0.26	0.23	0.30	0.22
12	Telangana	15.27	-	9.69	NIL	-	-
13	Others	0.43	0.03	-	0.1	-	-
	<b>Total</b>	<b>117.53</b>	<b>92.24</b>	<b>56.00</b>	<b>100.55</b>	<b>83.74</b>	<b>92.45</b>

\* Normal area mentioned above is average of last three years \*\* It is average of last three years  
Source: Directorate of Cotton Development, Mumbai



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# COTTON SAILS ABROAD

## Chapter II : A Hundred Years of Indian Cotton

- By Professor M.L. Dantwala

(Continued from issue No.16)

Maclean computes "the clear addition to the wealth of Bombay" at 70 to 75 million sterling. Though, with the end of the American Civil War, there was a severe crash, it was the wealth of the war-period which laid the foundation of India's cotton textile industry.

By 1868, normal trading conditions were restored.

### Cotton Production and Trade in 1868

Thousands of bales (400 lb.)

Country	Crop	Home consumption	Exports to			
			Great Britain	Continent through Great Britain	Continent direct	China
America	2,900	1,080	1,153	197	470	..
India	2,300	624	821	550	170	135
Egypt	310	..	223.5	12	74	..
Brazil	272	..	212	38	22	..
Other countries	317	..	80.5	8	229	..
Total	6,099	1,704	2,490	805	965	135
2012-13	1263	1371	3583	1285	4868	2418
2013-14 (P)	1316	1309	3936	1380	5316	2560

Thus during 1868 the Continent took 46.73 per cent of the Indian cotton sent to Europe, Great Britain retaining the rest.

By this time, direct trade between India and the Continent had been developing. Harry Rivett-Carnak, who was Cotton Commissioner for the Central Provinces and Berar, gives very interesting information on the subject in his report of 1868-69:

"I have been very much struck with the direct trade in cotton between India and the Continent. Last year a French house in Bombay headed the list of shippers from that port. This year the number of foreign mercantile houses has largely increased. A French house has purchased land, and set up

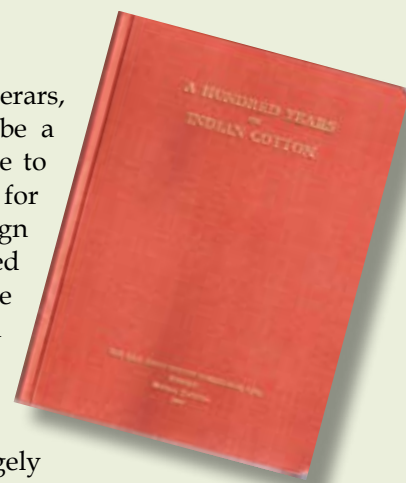
full presses in the Berars, and there appears to be a determination in France to deal direct with India for her cotton. That the foreign trade is considered important by even the English merchants in Bombay, I have reason to know, from the circumstance of some of them shipping largely to the Continent ; and it has even been found necessary in some cases to engage

foreign assistants to carry on the correspondence thus entailed. There is now a branch of the French Bank at Bombay, which much facilitates all banking transactions with France and other countries in Europe. The French are soon to have a line of steamers to carry the full pressed bales direct to the ports of the Mediterranean through the Suez Canal, and it is, I believe, now proposed to establish a branch of one of the Austrian banks at Bombay, and to run a fortnightly service of the

Austrian Lloyd's steamers from Trieste through the Suez Canal to Bombay."

The following passage regarding direct trade with Russia is also of great interest:

"One more small fact, and enough will, I hope, have been said to reassure those who fear that the encouragement of the trade may hereafter react unfairly on the ryot. This year, 1869, of the Dharwar saw-ginned cotton, which was shipped from the new port of Carwar, 1,800 bales were sent direct to Kronstadt in a brig for the use of the Russian manufacturers, and it is not improbable that next year may see some Russian merchant ships in the Bombay harbour. His Excellency M. Vlangaly, the





Russian Ambassador in China, who recently passed through India on his return to St. Petersburg, evinced a keen interest in all matters connected with Indian cotton, which, in the present state of manufacture in Russia, was, he considered, of great interest to that country."

Up to the American Civil War, Great Britain and China were the two most important buyers of Indian cotton. Thereafter, the trade with China lost much of its importance. France took China's place and maintained it till 1880-81, when she yielded it to Italy. Between 1885-86 and 1890-91, Europe was the biggest consumer of Indian cotton, Austria, Belgium and Italy leading the list. The year 1890-91 was the last year in which Great Britain could retain the first place in the consumption of Indian cotton. After that her off-take fell precipitously, and with a brief exception during the War (1914-18) she held sixth or seventh place in importance. Between 1891-92 and 1894-95, imports by Germany took pride of place, with Italy, Austria and Belgium following in order of importance. In 1897, Japan shot up to the top of the list in the consumption of Indian cotton, a position which she retained uninterruptedly, with the exception of the year 1901, for almost half a century.

Since the beginning of the present century, Japan went on improving her position as the chief foreign customer of Indian cotton.

Year	<i>Exports to Japan</i>		
	Total production	Total exports	Exports to Japan
1905-06	3,426	2,113	637
1910-11	3,963	2,482	815
1913-14	5,065	3,036	1,376

During the War (1914-18) when the Continental market with the exception of Italy, was entirely closed to India, Japan increased her consumption of Indian cotton, her imports going up to 1.6 million bales in 1916-17. After the cessation of hostilities, exports of Indian cotton to Japan fell off for some years, but with the revival of trade, Japan's share in India's cotton exports became stabilised between 40 and 50 per cent of the total.

In 1933 there occurred a serious set-back in our commercial relations with Japan, particularly in the cotton trade. Consequent upon a drastic depreciation of the yen in 1932, Japanese textiles began to flood the Indian market, causing serious embarrassment to the Indian textile industry. Since

1930, non-British textiles had been paying 5 per cent additional protective duty in India. In August 1932, the duty on non-British piecegoods was raised to 50 per cent. Even this did not check Japanese imports. In June 1933, the Government of India gave notice of termination of the Indo-Japanese Convention of 1909, which had entitled Japan to most-favoured-nation treatment. The duty on non-British imports was simultaneously raised to 75 per cent. These measures caused severe resentment in Japan and the Japan Cotton Spinners' Association declared a boycott of Indian cotton.

The 1933 cotton season felt the impact of the boycott, the quotation for Broach contract coming down from Rs. 220 on 2nd June to Rs.174 in November 1933. Negotiations were initiated for a trade pact, which resulted in the Indo-Japanese Trade Agreement of 1934. Fiscal matters apart, the Agreement provided for an export of one million bales of raw cotton from India to Japan, against imports of 325 million yards of Japanese piecegoods. It further devised a sliding scale by which increases or decreases in the Japanese off-take of Indian cotton were to be compensated for by corresponding changes in the quota of Japan's exports of piecegoods. The Agreement paved the way for a smooth flow of cotton trade during subsequent years. Japan's purchases of Indian cotton reached a record level of 2.4 million bales in the 1936-37 season. In 1937, when the original Agreement terminated, a fresh protocol was signed, the only modification being a reduction in the basic quota of Japanese imports because of the separation of Burma. The protocol was to remain in force up to March 1940. Negotiations for a new agreement were begun in October 1939, and the Japanese Government announced their intention to increase their exports of cotton piecegoods to India to 400 million yards. But they gave an assurance that in the event of the trade negotiations being successful, the allotment of Japanese exports would be readjusted with retrospective effect in accordance with the provisions of the new agreement.

By this time World War II had broken out and several difficulties were experienced in regard to cotton exports to Japan, such as insufficient freight space and inadequate credits in favour of Japanese shippers — credits opened both for shipped and unshipped contracts being invariably short of the actual invoice value of the cotton.

Political relations also with Japan were deteriorating, and on 26th July 1941, the Government of India issued orders for freezing the accounts of all persons or firms domiciled in the Empire of Japan

and Manchuria. This was the beginning of the end of all trade relations with Japan till the cessation of hostilities in April 1945.

For more than a century from the hectic days of government encouragement and assistance to the export of raw cotton from India to Great Britain, our cotton trade with that country remained dull and featureless, averaging about 200,000 bales annually. The Ottawa Agreement left raw cotton out of its purview. By Article 8 of that Agreement, however, His Majesty's Government promised "to co-operate in any practical scheme that may be agreed between the interests concerned, for promoting, whether by research, propaganda, or improved marketing, the greater use of Indian cotton in the United Kingdom." A special committee was set up in Lancashire for the fulfilment of this objective. A Trade Pact was also signed in 1935 between Sir H.P. Mody, then Chairman of the Bombay Millowners' Association, and Sir William Clare Lees, Leader of the British Textile Mission to India, and one of its clauses promised maximum effort on the part of the U. K. to consume as much of Indian cotton as possible.

The Lancashire Indian Cotton Committee did some useful work. The consumption of Indian cotton by the U.K. steadily increased, and though it is difficult to state to what extent the increase was the result of the Committee's activities, the fact remains that by 1936-37 United Kingdom's imports of Indian cotton rose to nearly 600,000 bales.

In March 1936, the Indian Legislature passed a resolution for termination of the Ottawa Agreement and made a recommendation to the Government to explore possibilities of bilateral trade treaties with the U.K. and other countries. Government appointed a committee of unofficial advisers to advise them on the question. After protracted negotiations, the Indo-British Trade Agreement was signed in 1939. The Agreement completely ignored the advice and recommendations of the unofficial advisers. In their report, dated 5th September 1938, the majority of the advisers stated that they had unanimously recommended that Lancashire should guarantee a definite purchase of Indian cotton rising from 750,000 bales to a million bales by graduated steps. Later, they agreed to lower the minimum to 650,000 bales, with a guarantee to purchase specific quantities of short-staple cotton.

Lancashire was, on an average, already consuming 250,000 bales of Indian cotton before the Ottawa Agreement and had actually consumed 550,000 and 650,000 bales in the 1935-36 and 1936-37 seasons respectively. The Indian Central Cotton

Committee, after analysing the United Kingdom's manufacture of yarn, reported that it could without inconvenience, take about 900,000 bales of Indian cotton every year. The advisers felt that, though these estimates might have to be revised in the light of more detailed inquiries, they gave, on the whole, a fair picture of the situation.

Another fact may be noted here. The representatives of the cotton growers quite strongly held the view that the off-take of Indian cotton by Lancashire could not confer substantial benefit unless it were accompanied by an assurance regarding the staple length of the cotton so purchased. The demand of the growers was that the short-staple cotton taken by Lancashire should be 65 per cent, of their total off-take and that 35 per cent of the off-take should be of the shortest staple. The Agreement, however, contained no such provision.

Article 10 of the Agreement provided for certain basic exports of raw cotton from India, and included a clause penalising deficiencies from, and rewarding excess over, the basic quota, by means of appropriate adjustment either in the quota of imports of piecegoods from Great Britain or in the import duties levied on them. The basic quotas were :—

	Bales
For the cotton year ending 31st December 1939	.. 500,000
For the cotton year ending 31st December 1940	.. 550,000
For every subsequent cotton year	.. 600,000

The Agreement was incorporated in the provisions of the Indian Tariff (Third Amendment) Act, 1939. The Bill for this Act was rejected by an overwhelming majority in the Central Legislative Assembly, but was certified by the Governor-General. The U.K.'s consumption did not, however, come up to the expectations. Very soon the war intervened: figures of consumption in the U.K. during the war period are not available.

Raw cotton from India is no longer a commodity so dearly sought by the United Kingdom as it was after Hargreaves and Arkwright had speeded up the British spindles or during the cotton famine of the American Civil War. Time was when the Manchester manufacturers coaxed, cajoled and coerced the Indian cotton cultivators and merchants to give them cotton. During the last 20 years however, King Cotton has found himself more than once moving about with a begging bowl.



# COTTON ASSOCIATION OF INDIA

Announce under  
“LEARN WITH CAI” series

## Programme No. 2013-14/3 on ‘LETTER OF CREDIT’

Faculty: **Shri K. Parameswaran**,  
Corporate Trainer & Advisor, International Trade and Finance

Date: Saturday, 26th July 2014  
Time: 8.30 a.m. to 6.00 p.m.

and

## Programme No. 2013-14/4 on ‘INTRODUCTION TO SHIPPING’

Faculty : **Captain Dinesh Gautama**,  
President, Navkar Corporation Ltd.

Date: Saturday, 30th August 2014  
Time: 8.30 a.m. to 6.00 p.m.

### Fees for one programme

**For CAI Members: Rs. 3,000/-**  
**For Members of Affiliated Associations: Rs. 3,500/-**  
**For Non-Members: Rs. 4,000/-**

The above fees will include study material, breakfast/lunch and service tax.

### Fees for both the programmes

**For CAI Members: Rs. 5,500/-**  
**For Members of Affiliated Associations: Rs. 6,500/-**  
**For Non-Members: Rs. 7,500/-**

The above fees will include study material, breakfast/lunch and service tax.

Venue: Conference Room of the Association  
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Cotton Green (East), Mumbai 400 033.

For Registration please contact CAI Office,  
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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) 2013-14 Crop JULY 2014					
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Strength /GPT	14th	15th	16th	17th	18th	19th
1	P/H/R	ICS-101	Fine	Below 22mm	5.0-7.0	15	11023 (39200)	11023 (39200)	10967 (39000)	10967 (39000)	10967 (39000)	10826 (38500)
2	P/H/R	ICS-201	Fine	Below 22mm	5.0-7.0	15	11164 (39700)	11164 (39700)	11107 (39500)	11107 (39500)	11107 (39500)	10967 (39000)
3	GUJ	ICS-102	Fine	22mm	4.0-6.0	20	7733 (27500)	7733 (27500)	7677 (27300)	7620 (27100)	7508 (26700)	7452 (26500)
4	KAR	ICS-103	Fine	23mm	4.0-5.5	21	8914 (31700)	8914 (31700)	8773 (31200)	8633 (30700)	8492 (30200)	8380 (29800)
5	M/M	ICS-104	Fine	24mm	4.0-5.0	23	10208 (36300)	10208 (36300)	10123 (36000)	10123 (36000)	10011 (35600)	10011 (35600)
6	P/H/R	ICS-202	Fine	26mm	3.5-4.9	26	11782 (41900)	11782 (41900)	11642 (41400)	11585 (41200)	11473 (40800)	11360 (40400)
7	M/M/A	ICS-105	Fine	26mm	3.0-3.4	25	9280 (33000)	9280 (33000)	9223 (32800)	9195 (32700)	9139 (32500)	9083 (32300)
8	M/M/A	ICS-105	Fine	26mm	3.5-4.9	25	9983 (35500)	9983 (35500)	9926 (35300)	9898 (35200)	9842 (35000)	9814 (34900)
9	P/H/R	ICS-105	Fine	27mm	3.5-4.9	26	11951 (42500)	11951 (42500)	11810 (42000)	11754 (41800)	11642 (41400)	11529 (41000)
10	M/M/A	ICS-105	Fine	27mm	3.0-3.4	26	9589 (34100)	9589 (34100)	9533 (33900)	9505 (33800)	9448 (33600)	9392 (33400)
11	M/M/A	ICS-105	Fine	27mm	3.5-4.9	26	10292 (36600)	10292 (36600)	10236 (36400)	10208 (36300)	10151 (36100)	10123 (36000)
12	P/H/R	ICS-105	Fine	28mm	3.5-4.9	27	12204 (43400)	12204 (43400)	12063 (42900)	12007 (42700)	11895 (42300)	11782 (41900)
13	M/M/A	ICS-105	Fine	28mm	3.5-4.9	27	11332 (40300)	11332 (40300)	11248 (40000)	11220 (39900)	11164 (39700)	11135 (39600)
14	GUJ	ICS-105	Fine	28mm	3.5-4.9	27	11473 (40800)	11473 (40800)	11389 (40500)	11360 (40400)	11304 (40200)	11276 (40100)
15	M/M/A/K	ICS-105	Fine	29mm	3.5-4.9	28	11698 (41600)	11698 (41600)	11614 (41300)	11614 (41300)	11585 (41200)	11557 (41100)
16	GUJ	ICS-105	Fine	29mm	3.5-4.9	28	11810 (42000)	11810 (42000)	11726 (41700)	11698 (41600)	11642 (41400)	11614 (41300)
17	M/M/A/K	ICS-105	Fine	30mm	3.5-4.9	29	11923 (42400)	11923 (42400)	11838 (42100)	11838 (42100)	11754 (41800)	11726 (41700)
18	M/M/A/K/T/O	ICS-105	Fine	31mm	3.5-4.9	30	12204 (43400)	12204 (43400)	12120 (43100)	12120 (43100)	12035 (42800)	12007 (42700)
19	A/K/T/O	ICS-106	Fine	32mm	3.5-4.9	31	12457 (44300)	12457 (44300)	12373 (44000)	12373 (44000)	12288 (43700)	12260 (43600)
20	M(P)/K/T	ICS-107	Fine	34mm	3.0-3.8	33	16394 (58300)	16394 (58300)	16310 (58000)	16310 (58000)	16225 (57700)	16225 (57700)

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