

Weekly Publication of



Cotton Association of India

COTTON STATISTICS & NEWS

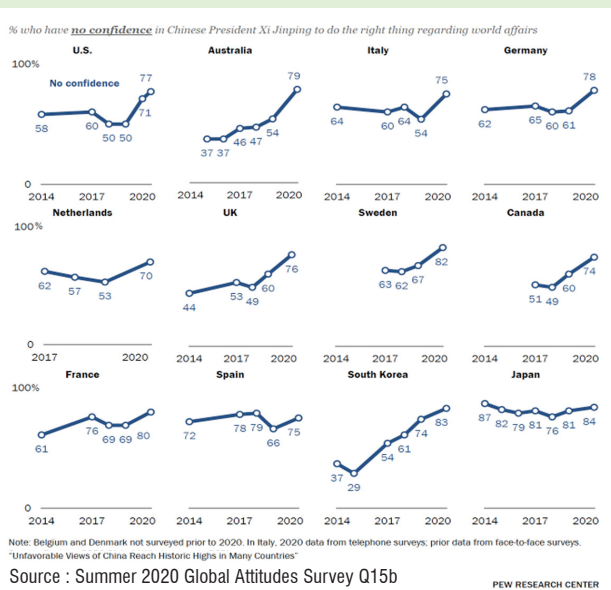
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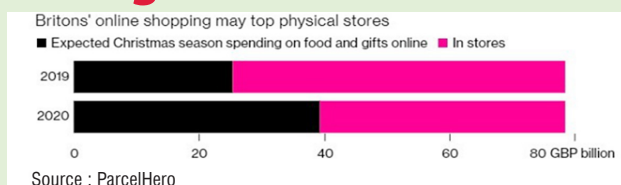
The Month That Was - Snippets for November 2020

Increasingly Negative Evaluations of Xi



The surge in negative evaluations of President Xi Jinping of China has been remarkable. Particularly striking are the findings for Australia and South Korea.

Change of Guard

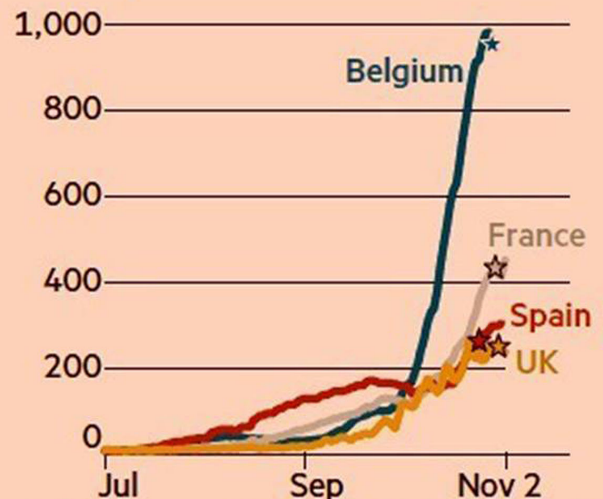


Christmas shopping will be a virtual affair in Britain this year

Belgium's Local Rivalries Hinder Covid Battle

Belgium has locked down with much higher case rates

Weekly cases per 100,000 people
Stars represent national lockdowns ☆



Source : Our World in Data; UK gov Covid-19 dashboard

Disorder from regional splits and a weak central government contributes to surge in cases. Rates of cases and hospital admissions in the country are more than double European averages and medics in Belgium fear they would soon be faced with agonising decisions on selecting which patients to save if the health system was overwhelmed.

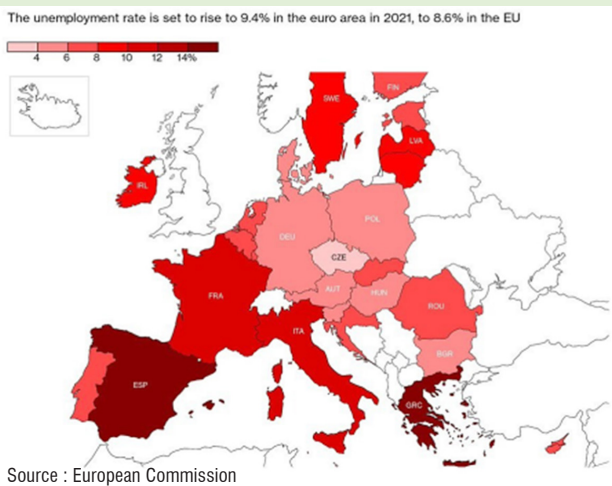
European Commission Slashes European Growth and Recovery

Overview - the autumn 2020 forecast

	Real GDP			Inflation			Unemployment rate			Current account			Budget balance		
	2020	2021	2022	2020	2021	2022	2020	2021	2022	2020	2021	2022	2020	2021	2022
Belgium	-8.4	4.1	3.5	0.4	1.4	1.6	5.9	7.0	6.2	0.7	0.6	0.4	-11.2	-7.1	-6.3
Germany	-5.6	3.5	2.6	0.4	1.4	1.3	4.0	4.0	3.8	6.2	6.6	6.6	-6.0	-4.0	-2.5
Estonia	-4.6	3.4	3.5	-0.5	1.4	2.1	7.5	7.8	6.7	2.8	2.0	1.2	-5.9	-5.9	-5.1
Ireland	-2.3	2.9	2.6	-0.5	0.3	1.6	5.3	8.9	8.7	5.7	0.2	-1.1	-6.8	-5.8	-2.5
Greece	-9.0	5.0	3.5	-1.3	0.9	1.3	18.0	17.5	16.7	-6.2	-6.4	-4.8	-6.9	-6.3	-3.4
Spain	-12.4	5.4	4.8	-0.2	0.9	1.0	16.7	17.9	17.3	1.8	2.5	2.8	-12.2	-9.6	-6.6
France	-9.4	5.8	3.1	0.5	0.9	1.5	8.5	10.7	10.0	-3.0	-2.8	-1.6	-10.5	-8.3	-4.1
Italy	-9.9	4.1	2.8	-0.1	0.7	1.0	9.9	11.6	11.1	2.9	3.1	2.9	-10.8	-7.8	-6.0
Cyprus	-6.2	3.7	3.0	-0.9	0.9	1.3	8.2	7.8	7.2	-10.4	-10.1	-9.9	-6.1	-2.3	-2.3
Latvia	-5.6	4.9	3.5	0.3	1.3	1.8	8.3	8.0	7.5	2.3	1.2	0.1	-7.4	-3.5	-3.3
Lithuania	-2.2	3.0	2.6	1.3	1.5	1.7	8.9	8.0	6.9	4.6	3.7	2.9	-8.4	-6.0	-2.8
Luxembourg	-4.5	3.9	2.7	0.2	1.5	1.8	6.6	7.1	7.1	0.8	1.2	1.8	-5.1	-1.3	-1.1
Malta	-7.3	3.0	6.2	0.8	1.3	1.6	5.1	4.7	4.1	0.5	0.1	1.4	-9.4	-6.3	-3.9
Netherlands	-5.3	2.2	1.9	1.1	1.3	1.4	4.4	6.4	6.1	8.4	8.0	7.9	-7.2	-5.7	-3.8
Austria	-7.1	4.1	2.5	1.5	1.7	1.7	5.5	5.1	4.9	2.3	2.9	3.2	-9.6	-6.4	-3.7
Portugal	-9.3	5.4	3.5	-0.1	0.9	1.2	8.0	7.7	6.6	-0.9	-0.5	-0.5	-7.3	-4.5	-3.0
Slovenia	-7.1	5.1	3.8	0.0	0.9	1.8	5.0	4.8	4.4	5.0	4.4	3.1	-8.7	-6.4	-5.1
Slovakia	-7.5	4.7	4.3	2.0	0.7	1.4	6.9	7.8	7.1	-3.1	-1.6	-0.9	-9.6	-7.9	-6.0
Finland	-4.3	2.9	2.2	0.4	1.1	1.4	7.9	7.7	7.4	-1.5	-1.2	-1.7	-7.6	-6.8	-3.4
Euro area	-7.8	4.2	3.0	0.3	1.1	1.3	8.3	9.4	8.9	2.6	2.6	2.8	-8.8	-6.4	-4.7
Bulgaria	-5.1	2.6	3.7	1.2	1.4	1.8	5.8	5.6	5.0	3.5	4.0	4.4	-3.0	-3.0	-1.4
Czechia	-6.9	3.1	4.5	3.4	2.3	2.0	2.7	3.3	3.2	-2.3	-2.0	-1.5	-6.2	-4.7	-3.7
Denmark	-3.9	3.5	2.4	0.3	1.1	1.3	6.1	5.8	5.5	6.7	6.8	7.2	-4.2	-2.5	-1.9
Croatia	-9.6	5.7	3.7	0.1	1.2	1.5	7.7	7.5	6.9	-1.7	-0.4	0.3	-6.5	-2.8	-3.2
Hungary	-6.4	4.0	4.5	3.4	3.3	3.0	4.4	4.4	3.9	-1.1	-0.3	-0.3	-8.4	-5.4	-4.3
Poland	-3.6	3.3	3.5	3.6	2.0	3.1	4.0	5.3	4.1	1.8	1.5	1.1	-8.8	-4.2	-3.0
Romania	-5.2	3.3	3.8	2.5	2.5	2.4	5.9	6.2	5.1	-4.6	-4.8	-4.9	-10.3	-11.3	-12.5
Sweden	-3.4	3.3	2.4	0.6	0.8	1.3	8.8	9.2	8.1	4.4	3.9	4.0	-3.9	-2.5	-1.4
EU	-7.4	4.1	3.0	0.7	1.3	1.5	7.7	8.6	8.0	2.5	2.5	2.7	-8.4	-6.1	-4.8
United Kingdom	-10.3	3.3	2.1	0.9	2.3	2.9	5.0	7.3	6.2	-3.1	-2.9	-2.7	-13.4	-9.0	-7.6
China	2.1	7.3	5.6	:	:	:	:	:	:	:	:	:	:	:	:
Japan	-5.5	2.7	0.9	0.1	0.1	0.3	3.1	2.9	2.7	2.3	2.8	2.9	-13.9	-5.6	-3.5
United States	-4.6	3.7	2.5	1.3	1.6	1.8	7.7	6.2	5.4	-3.0	-3.4	-3.2	-15.3	-6.9	-4.7
World	-4.3	4.6	3.6	:	:	:	:	:	:	:	:	:	:	:	:

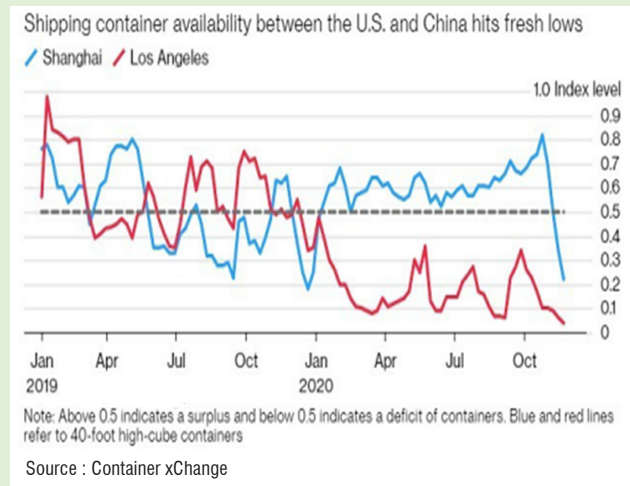
Amongst the European countries, Spain records the biggest fall, weakest recovery, largest deficit and highest unemployment.

No Jobs



Joblessness in the euro area is set to rise to 8.3% this year and 9.4% in 2021.

Boxed Out



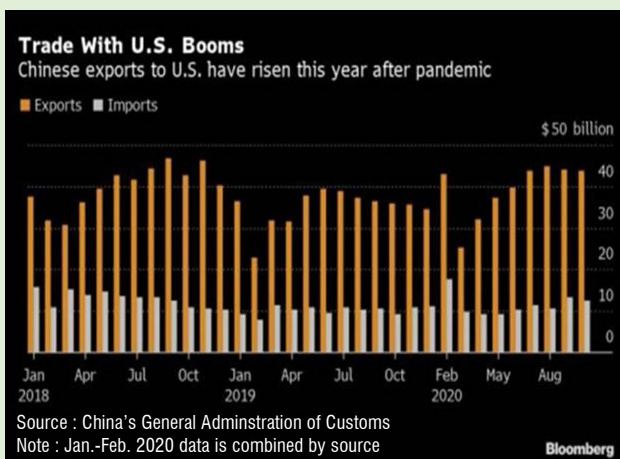
Vital world trade route roiled by 'black swan' container crunch.

Dollar Pain is Asia Gain



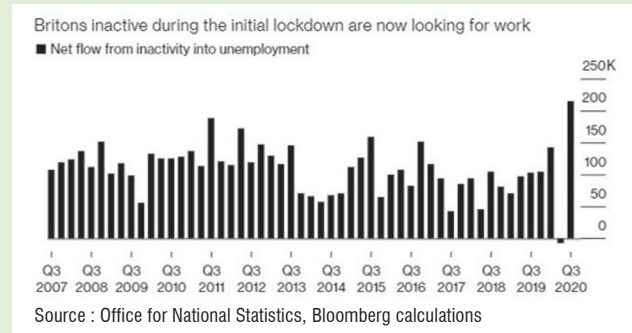
The prospect of renewed weakness in the U.S. dollar following Democrat Joe Biden’s presidential victory and positive vaccine news should give investors another reason to favour Asian stocks. The MSCI Asia Pacific Index closed at an almost two-year high and extended gains as it joined in a global equity rally. The dollar’s woes are expected to continue, according to market watchers. The positive news on the vaccine front is likely to encourage a push toward riskier assets and away from traditional havens.

China’s Factory Bosses Are Wary of U.S. Market Despite Biden Win



China’s manufacturers are worried the U.S. under Joe Biden will remain hostile toward the nation, underscoring the deep mistrust that’s taken root since Donald Trump took office. The emerging view of Chinese factory bosses interviewed by Bloomberg News in the days since the U.S. presidential election is that U.S. tariffs on billions of dollar worth of Chinese goods will be retained, as will strict restrictions on technology and investment.

Job Hunters

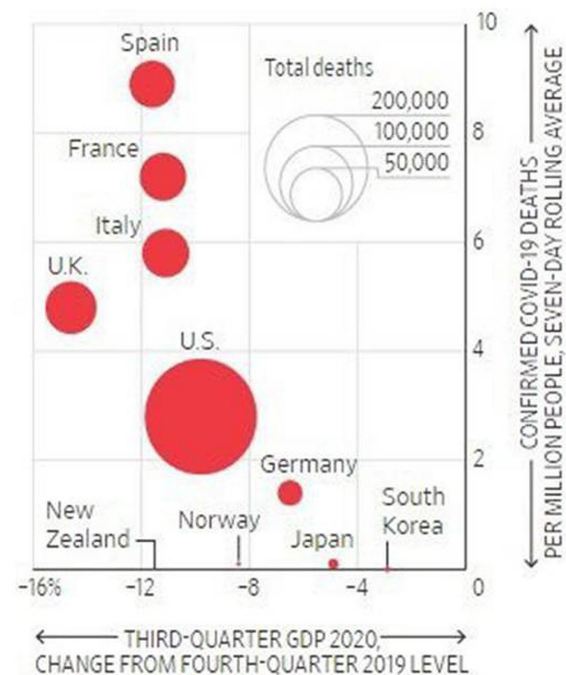


A record number of Britons move from work breaks to unemployment.

Covid Cost

Countries that minimized the human cost of the pandemic tend also to have suffered lower economic costs.

Covid-19 deaths and GDP

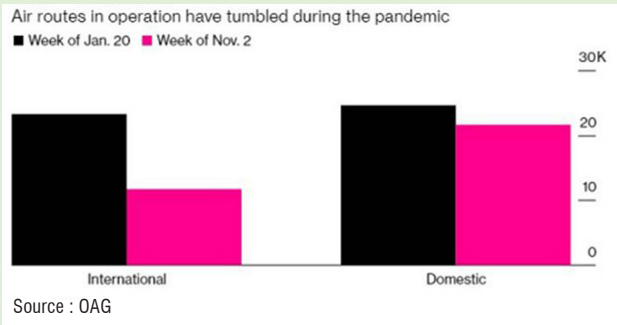


Note: Data through Nov. 8; Spain through Nov. 7

Source : Organization for Economic Cooperation and Development (GDP); European Center for Disease Prevention and Control (deaths); the countries (populations)

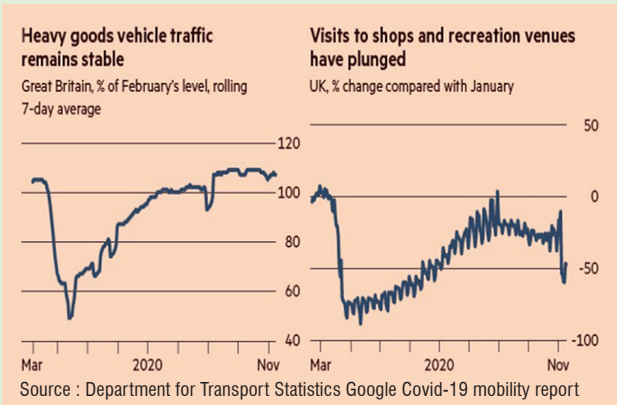
The data supports the fact that suppressing COVID19 virus and saving the economy are closely connected. Countries that moved quickly to stop the spread (Japan, Korea, Germany) minimised deaths, avoided harsh lockdowns and saw more modest economic downturns.

Losing Connection



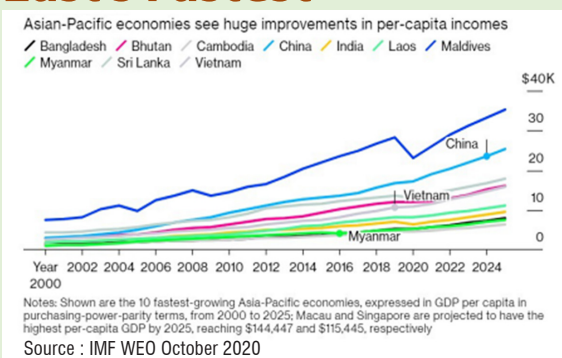
A third of the world’s air routes have been lost due to Covid. Before the coronavirus, a decades-long aviation boom spawned a network of nearly 50,000 air routes that traversed the world. In less than a year, the pandemic has wiped almost a third of them off the map.

Lockdown Curbs Less Costly Second Time Round

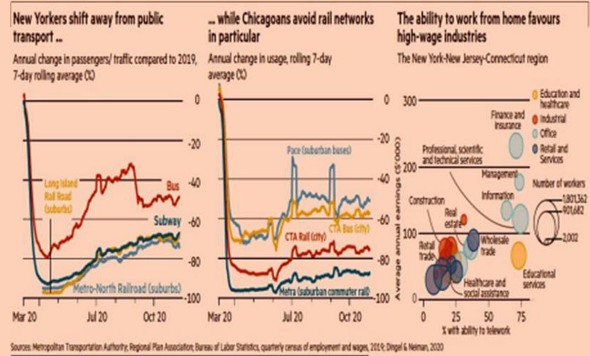


More sectors remain open and businesses are better prepared to cope with restrictions. A new lockdown in England, firebreak restrictions in Wales and travel curbs in Scotland and Northern Ireland resulted in sharp contractions across many measures of consumer services activity in early November.

East's Fastest

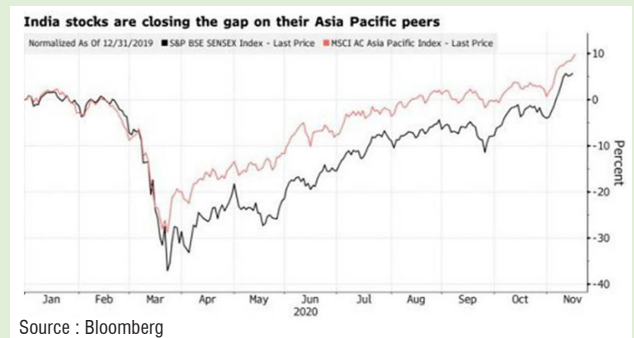


New York and the Mass Transit Crisis



Public transport revenues in leading cities have been hit hard by the pandemic, amid fears that some commuters — now comfortable with working from home — may never return to the buses and trains.

Catching Up



Morgan Stanley, Goldman Sachs Group Inc. and JP Morgan Asset Management are among a number of prominent names sparking talks of further upside prospects for the country’s shares in recent days. India traders marked Diwali, the Hindu festival of lights, by watching the S&P BSE Sensex Index rally to record highs in that week, helped in part by a solid third-quarter earnings season.

Jim O’Neill, the former head of Global Economic Research at Goldman Sachs Inc. who famously created the BRICs acronym for Brazil, Russia, India and China in 2001, says that bloc “could become collectively bigger than the G-7 countries” in the 2030s, referring to the Group of Seven richest nations.

“This is almost exclusively because of China, and to a smaller degree India,” he says. Overall, developing Asian countries will see per-capita GDP rise sixfold in the period. By contrast, Latin America and the Caribbean, the Middle East and Central Asia aren’t expected to even double their incomes.



Since 1921,
we are dedicated to the cause of Indian cotton.
 Just one of the reasons, you should use our Laboratory Testing Services.

The Cotton Association of India (CAI) is respected as the chief trade body in the hierarchy of the Indian cotton economy. Since its origin in 1921, CAI's contribution has been unparalleled in the development of cotton across India.

The CAI is setting benchmarks across a wide spectrum of services targeting the entire cotton value chain. These range from research and development at the grass root level to education, providing an arbitration mechanism, maintaining Indian cotton grade standards, issuing Certificates of Origin to collecting and disseminating statistics and information. Moreover, CAI is an autonomous organization portraying professionalism and reliability in cotton testing.

The CAI's network of independent cotton testing & research laboratories are strategically spread across major cotton centres in India and are equipped with:

- State-of-the-art technology & world-class Premier and MAG cotton testing machines
- HVI test mode with trash% tested gravimetrically

LABORATORY LOCATIONS

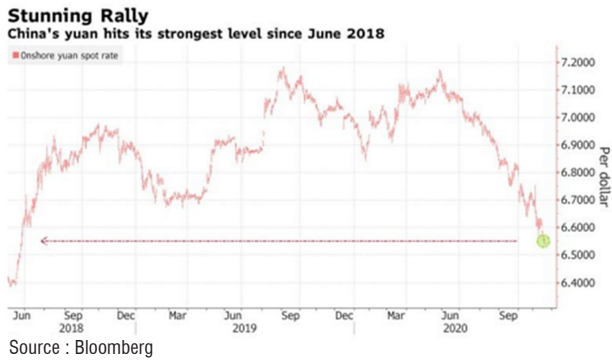
Current locations : • Maharashtra : Mumbai; Yavatmal; Aurangabad • Gujarat : Rajkot; Kadi; Ahmedabad • Andhra Pradesh : Adoni
 • Madhya Pradesh : Khargone • Karnataka : Hubli • Punjab : Bathinda • Telangana : Warangal, Adilabad



COTTON ASSOCIATION OF INDIA

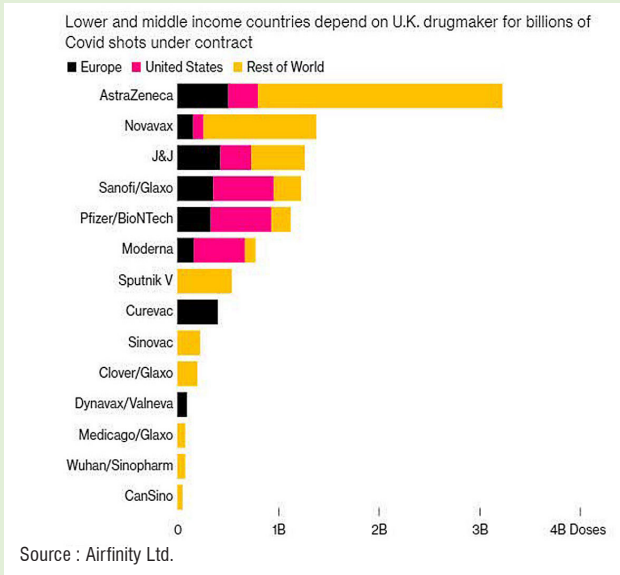
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Booming Exports in Covid Crisis Leads to Stronger Yuan



China's ability to keep selling more of its goods abroad means officials will be in no rush to rein in their strongest yuan in more than two years. The People's Bank of China in November has refrained from using tools to limit the yuan's advance, even as the currency heads for the longest run of monthly gains in six years. That's a reversal from last month, when authorities made it cheaper to bet against the yuan and eased some control over the exchange rate, moves that were interpreted as part of Beijing's effort to rein in appreciation.

The World Looks to AstraZeneca

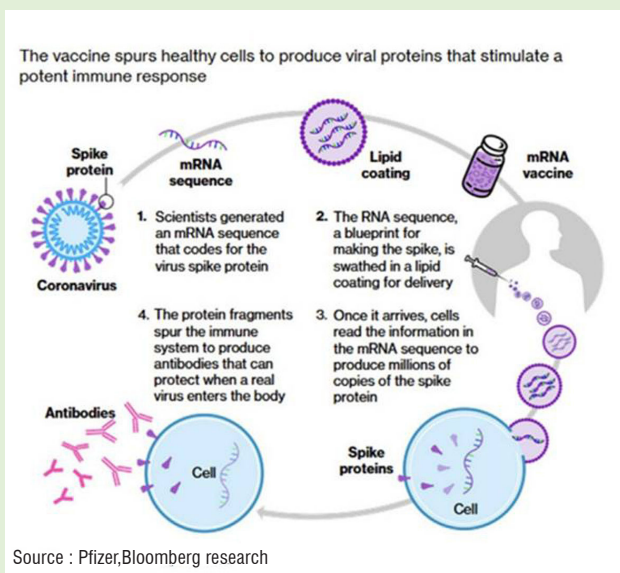


The COVID vaccine race

Twelve vaccines have progressed to Phase III of the trial process. Here's a look at them all.

- Candidate 1** (USA): American company Moderna developing vaccines in partnership with National Institute of Health. The company has made deals with countries including Canada, Japan and Qatar to supply the vaccine if approved.
- Candidate 2** (Germany, China): German company BioNTech in collaboration with New York-based Pfizer biopharmaceutical and Chinese drug maker Fosun. First analysis shows that it is more than 90 percent effective.
- Candidate 3** (UK, Sweden, USA): AstraZeneca, a British-Swedish company in conjunction with the University of Oxford in the UK backed by \$1.2 billion in US funding.
- Candidate 4** (China): Chinese vaccine company CanSino Biologics in partnership with the country's Academy of Military Medical Sciences.
- Candidate 5** (China): Wuhan Institute of Biological Products developed a vaccine put into clinical trials by Chinese state owned company Sinopharm. Phase III trials have been carried out in the UAE, Peru and Morocco.
- Candidate 6** (China): China's Sinopharm in partnership with the Beijing Institute of Biological Products.
- Candidate 7** (China): Private Chinese company Sinovac Biotech has been preparing to distribute vaccines globally.
- Candidate 8** (Australia): Australia's Murdoch Children's Research Institute is conducting a Phase III trial of a repurposed TB vaccine to test whether it offers protection against COVID-19.
- Candidate 9** (USA): US based Johnson & Johnson in conjunction with Boston-based Beth Israel Deaconess Medical Center.
- Candidate 10** (USA): Maryland-based Novavax expects to deliver 100 million doses for use in the US by the first quarter of 2021 if the vaccine is approved.
- Candidate 11** (India): Indian company Bharat Biotech designed a vaccine in conjunction with the Indian Council of Medical Research. Phase III trials began in October.
- Candidate 12** (Russia): Gamaleya Research Institute, part of the Russian government, has negotiated deals to supply the vaccine to several countries.

How mRNA Vaccines Work



Promising news from some of the 12 vaccines that have made it to Phase 3 clinical trials. India is one of them.

Compiled by Shri. Kunal Thakkar

Corrigendum

Dr. Dilip Monga's article - Is Bt Cotton in North Cotton Zone of India Under Threat from Pink Bollworm? - was published in Cotton Statistics & News, No. 23 dated 17th November 2020. The figure of 2.5 million ton was inadvertently mentioned as 25 million ton on page 3. This inadvertent error is regretted.

Revision in Testing Charges at CAI Laboratories

The following are the charges for cotton testing in the laboratories of the Cotton Association of India with effect from 1st October 2020.

Particulars	Per Sample Testing Fees in Rs.		
	Testing Fees	GST	Total
HVI Test	145	26	171
Micronaire Test	85	15	100
Colour Grade on HVI	85	15	100
Gravimetric Trash Test on HVI	85	15	100
Moisture	85	15	100
Grading (Manual Classing)	235	42	277

VOLUME BASED DISCOUNTS

Particulars	Per Sample Testing Fees in Rs.		
	Testing Fees	GST	Total
For 250 samples and above but less than 500 samples	140	25	165
For 500 samples and above but less than 750 samples	135	24	159
For 750 samples and above but less than 1000 samples	130	23	153
For 1000 samples and above but less than 2000 samples	125	23	148
For 2000 samples and above but less than 5000 samples	120	22	142
For 5000 samples and above but less than 10,000 samples	115	21	136
For 10,000 samples and above	105	19	124

The fees under the above volume based discount scheme is payable within 15 days from the receipt of the invoices to be raised on monthly basis.

We would also like to inform that the parties can avail the benefit of testing of cotton at multiple laboratories of the Associations against the CAI Credits made by them.

We earnestly request you to avail the facility of testing at the Association's laboratories.



Cotton Association of India

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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) 2019-20 Crop November 2020					
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT	16th	17th	18th	19th	20th	21st
3	GUJ	ICS-102	Fine	22mm	4.0 - 6.0	13%	20		7424 (26400)	7452 (26500)	7508 (26700)	7592 (27000)	7649 (27200)
								Spot Rate (Upcountry) 2020-21 Crop					
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 - 7.0	4%	15	H	10798 (38400)	10826 (38500)	10854 (38600)	10854 (38600)	10995 (39100)
2	P/H/R (SG)	ICS-201	Fine	Below 22mm	5.0 - 7.0	4.5%	15		10939 (38900)	10967 (39000)	10995 (39100)	10995 (39100)	11135 (39600)
3	GUJ	ICS-102	Fine	22mm	4.0 - 6.0	13%	20		-	-	-	-	-
4	KAR	ICS-103	Fine	23mm	4.0 - 5.5	4.5%	21	O	7986 (28400)	8014 (28500)	8099 (28800)	8155 (29000)	8211 (29200)
5	M/M (P)	ICS-104	Fine	24mm	4.0 - 5.5	4%	23		10095 (35900)	10179 (36200)	10264 (36500)	10320 (36700)	10404 (37000)
6	P/H/R (U) (SG)	ICS-202	Fine	27mm	3.5 - 4.9	4.5%	26		11164 (39700)	11192 (39800)	11248 (40000)	11332 (40300)	11417 (40600)
7	M/M(P)/SA/TL	ICS-105	Fine	26mm	3.0 - 3.4	4%	25	L	9111 (32400)	9195 (32700)	9280 (33000)	9336 (33200)	9420 (33500)
8	P/H/R(U)	ICS-105	Fine	27mm	3.5 - 4.9	4%	26		11304 (40200)	11332 (40300)	11389 (40500)	11529 (41000)	11614 (41300)
9	M/M(P)/SA/TL/G	ICS-105	Fine	27mm	3.0 - 3.4	4%	25		9533 (33900)	9561 (34000)	9645 (34300)	9758 (34700)	9842 (35000)
10	M/M(P)/SA/TL	ICS-105	Fine	27mm	3.5 - 4.9	3.5%	26	I	10039 (35700)	10151 (36100)	10264 (36500)	10404 (37000)	10489 (37300)
11	P/H/R(U)	ICS-105	Fine	28mm	3.5 - 4.9	4%	27		11389 (40500)	11473 (40800)	11557 (41100)	11698 (41600)	11782 (41900)
12	M/M(P)	ICS-105	Fine	28mm	3.7 - 4.5	3.5%	27		10995 (39100)	11107 (39500)	11192 (39800)	11304 (40200)	11389 (40500)
13	SA/TL/K	ICS-105	Fine	28mm	3.7 - 4.5	3.5%	27	D	11023 (39200)	11135 (39600)	11220 (39900)	11332 (40300)	11417 (40600)
14	GUJ	ICS-105	Fine	28mm	3.7 - 4.5	3%	27		11164 (39700)	11276 (40100)	11304 (40200)	11389 (40500)	11445 (40700)
15	R(L)	ICS-105	Fine	29mm	3.7 - 4.5	3.5%	28		11360 (40400)	11360 (40400)	11360 (40400)	11501 (40900)	11557 (41100)
16	M/M(P)	ICS-105	Fine	29mm	3.7 - 4.5	3.5%	28	A	11276 (40100)	11389 (40500)	11529 (41000)	11614 (41300)	11698 (41600)
17	SA/TL/K	ICS-105	Fine	29mm	3.7 - 4.5	3%	28		11304 (40200)	11417 (40600)	11557 (41100)	11642 (41400)	11726 (41700)
18	GUJ	ICS-105	Fine	29mm	3.7 - 4.5	3%	28		11473 (40800)	11529 (41000)	11585 (41200)	11642 (41400)	11698 (41600)
19	M/M(P)	ICS-105	Fine	30mm	3.7 - 4.5	3.5%	29	Y	11417 (40600)	11529 (41000)	11642 (41400)	11754 (41800)	11895 (42300)
20	SA/TL/K/O	ICS-105	Fine	30mm	3.7 - 4.5	3%	29		11473 (40800)	11585 (41200)	11698 (41600)	11810 (42000)	11951 (42500)
21	M/M(P)	ICS-105	Fine	31mm	3.7 - 4.5	3%	30		11698 (41600)	11782 (41900)	11923 (42400)	12063 (42900)	12232 (43500)
22	SA/TL/K/TN/O	ICS-105	Fine	31mm	3.7 - 4.5	3%	30		11726 (41700)	11810 (42000)	11951 (42500)	12092 (43000)	12260 (43600)
23	SA/TL/K/TN/O	ICS-106	Fine	32mm	3.5 - 4.2	3%	31		11923 (42400)	12007 (42700)	12148 (43200)	12260 (43600)	12429 (44200)
24	M/M(P)	ICS-107	Fine	34mm	3.0 - 3.8	4%	33		15691 (55800)	15747 (56000)	15747 (56000)	15747 (56000)	15747 (56000)
25	K/TN	ICS-107	Fine	34mm	3.0 - 3.8	3.5%	34		16028 (57000)	16113 (57300)	16113 (57300)	16169 (57500)	16169 (57500)

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