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



CAI President, Mr. Dhiren N. Sheth's Speech at COTTON INDIA 2014, Inaugural Session

Dignitaries on the Dias, Distinguished Invitees, Speakers and Delegates from India and other countries, members of media, ladies and gentlemen.

It is my proud privilege and a great honour to welcome you all to this COTTON INDIA 2014 summit. Delegates from all over India and 21 countries are participating at COTTON INDIA 2014 and I am indeed thankful to each one of you for coming from various parts of India and across the globe to attend this Conference.

The last such Conference was held by the CAI in the year 2006 and we are holding this Conference after a gap of 8 years. Despite our keen desire, we could not host the international cotton community after 2006 owing to certain exigencies. However, let me assure all of you present here that COTTON INDIA is not only going to be a regular yearly feature of our international cotton calendar in future but we also plan to make COTTON INDIA a truly global event with focus on matters specific to the entire Indian sub-continent which are of crucial importance to the Cotton sector world over. In short, we shall strive to make COTTON INDIA the international cotton event of the year for the Indian sub-Continent.

Asia is now playing a much larger and important role in the world cotton economy than earlier and therefore, it is our desire that India provides a forum to the world cotton community to meet every year and discuss critical Asia specific issues affecting the world cotton economy.

At this juncture, I would like to recognise and heartily welcome our friends from Afghanistan and



hope that their participation at COTTON INDIA 2014 will not only strengthen the bond of brotherhood in the cotton communities of India and Afghanistan and the world cotton community and Afghanistan further, but also pave way for participation of Nepal, Bhutan, Sri Lanka and other South Asian Countries in COTTON INDIA 2015 and thereafter. Can I request you all to give a big round of applause to our delegation from Afghanistan?

Ladies and Gentlemen, I am deeply touched with such a large participation of overseas delegates and speakers who have most graciously acceded to my request at a very short notice and spared their invaluable time to travel a long distance to remain present here today. Friends, I can say with confidence that the galaxy of speakers present here today comprises one of the most august gatherings



of speakers of the cotton sector at any cotton event in recent years and for that I am indeed indebted to each one of them.

We have experimented with a new format for our conference. We have not solicited any sponsorship from anybody which is the norm for all conferences nowadays. We have focussed on the content of the event, quality of the speakers and other aspects of the event. We do not want our conference to be a money making exercise.

The cotton sector in India has been one of the major success stories. It has witnessed an all round growth and taken rapid strides in acreage, production, productivity, consumption and export of cotton. The acreage under cotton in India, which was 8.73 million hectares in 2001-02, has increased to 12.65 million hectares during 2014-15 and India now has a share of 37% of the world's total cotton acreage.

Cotton production in the country, which was 15.80 million bales in 2001-02 has more than doubled and is estimated at 40.55 million bales of 170 kg. during 2014-15. The value of cotton now being produced in the country every year is 16.50 billion dollars in seed cotton form. Similarly, consumption of cotton in India has also witnessed a healthy growth and is estimated at 30.60 million bales during 2014-15. India has exported 11.79 million bales in the year 2013-14 and the approximate value of cotton now being exported from India every year is over 3.30 billion dollars. India is also an important destination for several international cotton growths.

Despite all these achievements, there are several issues specifically concerning India that draw our serious attention. With a massive acreage of over 12.65 million hectares, India requires a huge infrastructure to process the increased crop size of over 40.00 million bales. Cotton is grown in India across 10 states under diverse agro-climatic zones. The modernisation of ginning and pressing factories, which was the key factor to improving the standard of processing cotton in India to a large extent, was undertaken by the government under the Technology Mission on Cotton several years back and needs immediate follow up in mission mode to cope up with the increased crop size.

Though a lot of good work has already been done to improve warehousing and financing against cotton stocks, they still continue to remain concern areas and beg our urgent attention to provide the farmers and other stakeholders the capacity to hold the crop and avoid distress sales.

Infrastructure to provide instrument based testing facility at all cotton growing regions also needs to be set up to ascertain the true value of Indian cotton.

Crop insurance is receiving adequate attention of the Government but the advantages of its use need to be popularised amongst the farmers.

The productivity level, which witnessed a marked improvement over a decade thanks mainly to the adoption of GM technology and encouraging Government policies, is now saturated and is still far below the world average. Increasing irrigation facilities and adoption of scientific innovations and modern technologies like Bollgard II Roundup Ready Flex, mechanised farming and the High Density Planting (HDP) programme are some of the key focus areas which can provide the much needed fillip to increase the productivity level further.

Arresting the declining trend in the consumption of cotton in the world is also another key focus area engaging the attention of the entire cotton value chain. Several countries the world over led by the USA have embarked on their country specific and generic cotton promotion programmes to promote use of cotton and to arrest the declining trend in cotton consumption. In India also, such programmes need to be developed.

Contract sanctity was never more relevant than today as defaults are threatening to disturb the equilibrium world over. We need to brainstorm on this menace and evolve a consensus on steps required to be taken to provide a risk-free platform for cotton trading. ICA and consequently CICC, the representative body of all international cotton associations including CAI, has shown the way and developed a list of unfulfilled awards. We need to seriously emulate the achievements of ICA on the contract sanctity front.

Ladies and Gentlemen, futures trading serves the twin objective of risk management and price discovery. In order to facilitate hedging especially in a volatile price scenario, the futures contracts catering to the requirement of the entire cotton sector play a pivotal role. India's three leading commodity exchanges are offering a cotton futures contract. However, neither of them is near matching the Intercontinental Exchange (ICE) or Chinese futures contracts. We need to work harder so that the efforts being put in by Indian exchanges bear fruits.

Research in the cotton sector which is one of the key growth drivers also needs to be focused more on achieving excellence in the cotton sector. Younger people need to be provided with a proper platform to undertake research by the cotton community.

Extra Fine market opportunities, future of man-made fibres, the increasing needs of spinners, effect of price volatility and artificial distortions owing to policy interventions are some of the other areas requiring focus and I am sure that in the coming two



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days, the leaders of the world cotton value chain present here would dwell on these and other critical issues in great detail and chart out a roadmap for future growth in the cotton sector.

We have witnessed so far a depressed price scenario world over during this season and India is likely to witness a massive minimum support price operation. The Cotton Corporation of India has a huge responsibility on its shoulders to procure cotton from the farmers on a timely basis and ensure orderly marketing by releasing the cotton procured by it in the market regularly so as to ensure availability of cotton in the market. The entire cotton sector will have to stand together and extend unstinted support to the CCI in discharge of this onerous responsibility cast on them.

Friends, I would like to take this opportunity to share with you a few current endeavours and future plans of the CAI. The CAI has over 450 members spanning across India. 19 regional associations and 8 cooperative cotton marketing societies representing all major cotton growing regions of the county are affiliated with it.

As an apex cotton body representing all segments of the entire cotton value chain, the goal of CAI is to cater to the needs of each and every segment of the Indian cotton industry. In order to provide instrument based cotton testing facilities at various cotton growing regions, the CAI has set up 10 laboratories across the country and it has an ambitious plan to set up many more such laboratories to provide instrument based testing of cotton at all cotton growing regions of the country.

The CAI has embarked on an ambitious cotton demand enhancement programme. To begin with, CAI has initiated a pilot project of a School Contact Programme wherein 20 schools from Mumbai have been identified for generic promotion of cotton. The Association has plans to expand this School Contact Programme to other parts of the country in time to come. The CAI will also be launching today a programme for the promotion of Suvin cotton, which is arguably the finest cotton in the world and considered as the 'Jewel of India'. The production of Suvin is diminishing day by day despite its excellent fibre characteristics and therefore, the CAI has stepped in to provide support to India's Jewel by way of the Suvin promotion programme.

With the partnership of the State Government and other likeminded bodies like Arvind Mills and Mahyco seeds, the CAI has, through its research wing, "COTAAP (Cotton and Allied Products) Research Foundation" undertaken a High Density

Planting (HDP) of cotton in Chopda district of the Maharashtra state on a large scale. The CAI was undertaking the HDP programme in Chopda (Maharashtra) for a few years on an exploratory basis and this year we have expanded the same after gaining adequate experience. COTAAP has undertaken other cotton developmental programmes with the purpose of encouraging the farmers to adopt modern agro-techniques best suited to the related agro-climatic zones. COTAAP encourages the farmers to test the soil in a laboratory by providing financial assistance to create awareness about the soil degradation and steps to sustain the fertility of soil.

COTAAP also propagates farm mechanisation and provides farm implements to the farmers to encourage use of such implements. COTAAP also provides the farmers with an advisory through short messaging service (SMS) in which the farmers can even avail guidance from scientists on various problems like insect-pest attacks and timely operations at various stages of the crop. We intend to expand these activities of COTAAP into all cotton growing states in India and make them multi-dimensional to cover conservation of natural resources, generating more irrigation facilities through water management, enhancing soil fertility, discouraging indiscriminate use of pesticides and other harmful chemicals, etc.

The CAI has plans to set up a cotton school of international standard in India to impart cotton education in a cost effective manner and provide opportunity also to youngsters from less privileged backgrounds to develop a flourishing cotton career without travelling overseas.

In order to improve the sanctity of contracts and discourage default, the CAI is revamping its bylaws and trying very hard to create an environment so that we can come with a list of unfulfilled awards like ICA.

Through this address, I have tried to flag some of the issues from India's perspective and I am sure that the next two-days of this summit would witness thought provoking, productive, illuminating and fruitful discussions on various topics concerning international cotton trading. I assure you all that we shall strive to take necessary steps on the recommendations, which may be made at the end of this Conference.

Lastly, I would like to express my personal gratitude to all of you present here and hope you all will enjoy the hospitality that we have most humbly arranged on this occasion and urge you to please pardon us for any shortcomings.

Jai Hind



Glimpses of Cotton India 2014

With over 350 delegates from 21 countries and a galaxy of eminent speakers spread across nine sessions; Cotton India 2014 has established itself firmly on the calendar of cotton events worldwide.

Here we present some glimpses of the momentous event held from November 24 – 26, 2014, at the Renaissance Mumbai Convention Center Hotel in Mumbai.

Day 1 – November 24, 2014



Cotton India banner greets delegates at the entrance to the Convention Center.



Registration in progress.



Lobby decorated with Cotton India 2014 and CAI posters.



Delegates mingle over cocktails.



Day 1 – November 24, 2014

Cultural Programme in the evening

Indian classical and folk dances performed by the Nalanda Dance Academy.



Delegates enjoy the cultural programme.



Mr. Jeff Elder, Vice President, Marketing, J.G. Boswell Company, greets the dancers.



Mr. Shahid Anwar Tata, Chief Executive and Director, Tata Group of Pakistan, expresses his appreciation to the dancers.



Welcome dinner in the Renaissance Garden.



Day 2 – November 25, 2014

Lobby Display



CAI display panel.



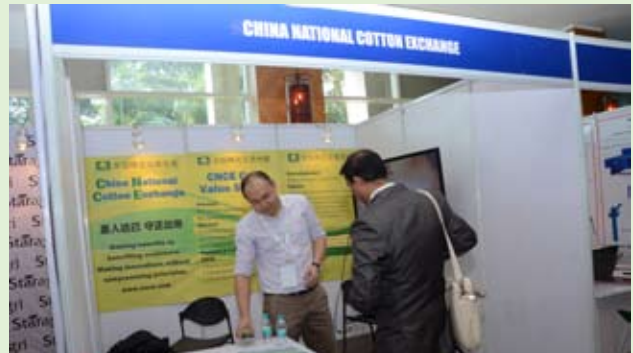
Star Agriwarehousing and Collateral Management Ltd.



CAI



The innovatively designed Appachi stall



Chinese National Cotton Exchange



Bajaj Steel Industries Ltd.



The Suvin Ratna stall witnessed brisk footfalls as delegates bought and booked Suvin Ratna shirt lengths.



Jadhao Gears Pvt Ltd.



CAI's cotton standard grade boxes on display.



Day 2 – November 25, 2014

**Business Session I
– Inaugural Session**



Mr. Dhiren. N. Sheth, President CAI, gives his welcome address.



Delegates enter the Grand Ballroom for the inaugural session



Delegates at the Cotton India 2014.



Mr. K.F. Jhunjhunwala, Former President, CAI, unveils CAI's new logo.



CAI's new logo.



Designer Mr. Pratish Mepani, explains the thought process behind creating CAI's new logo.



Mr. Jose Sette, Executive Director, ICAC, releases the 2nd edition of Saga of The Cotton Exchange in the presence of its author, Dr. Madhoo Pavaskar.



Mr. Jose Sette presents a copy to Mrs. Rama Pavaskar.



Dignitaries on the dais hold up copies of the book.



Dr. Pavaskar autographs a copy for Mr. Sette.



Delegates go through the pages of the book.



Dr. V. Santhanam, Former Project Coordinator and Head, Suvin Breeding team, Indian Council of Agricultural Research, talks about Suvin Ratna



Looking on : Mr. Nayan Marani, Vice President, CAI, Mr. Dhiren N. Sheth, President CAI, Mr. Mani Chinnaswamy, M.D., Appachi Eco-Logic Cotton Pvt Ltd and Mr. Rajendra Rewari, Executive Director & CEO, Morarjee Textiles Ltd.



Dignitaries on the dais hold boxes of Suvin Ratna.



Business Session II - 2014 and Beyond, Outlook for the World Cotton Market



Mr. B.K. Mishra, CMD, CCI, chairs the session.



Mr. Ray Butler, MD, Cotton Outlook and Mr. B.K. Mishra. Mr. Butler speaks on 'Expectations for the Current Cotton Season'.



Mr. Jose Sette, Executive Director, ICAC on 'Trends in the Cotton Industry'.



Dr. Terry Townsend, Consultant, Cotton Analytics on 'Government Policies Affecting Cotton'.



Panel for Session II.



A view of the delegates present.

Business Session III - Excellence In Research



Dr. S.K. Chattopadhyaya, Principal Scientist & Head, Central Institute for Research on Cotton Technology, chairs the session.



Dr. K.R. Kranthi, ICAC Researcher of the Year 2009, speaks on 'Novel Bio-Technologies for Cotton Production'.



Dr. Fred M. Bourland, ICAC Researcher of the Year 2010 on 'New Developments in Cotton Technologies'.



Dr. Ibromkhim Y. Abdurakhmonov, ICAC Researcher of the Year 2013, on 'Role of Genome Studies in Boosting Yield and Quality'.



Panel for Session III.

Business Session IV – Panel Discussion on Extra Fine Cotton Market Opportunities



Mr. Henning Hammer, Vice Chairman, Bremer Baumwollboerse, chairs the session.



Mr. Jeff Elder, Vice President, Marketing, J.G. Boswell Company.



Mr. Uri Gilad, M.D, The Israel Cotton Board Ltd.



Mr. B. K. Patodia, Chairman & M. D, GTN Textiles Ltd.



Mr. Jurg Stahel, Vice President, Paul Reinhart AG.



Panel for Session IV.



Day 2 – November 25, 2014

Business Session V – Market Updates: Long-Run Outlook for Structural Change



Mr. B. K. Patodia, Chairman & M. D. GTN Textiles Ltd., chairs the session.



Mr. Mitesh Shah, General Manager, Louis Dreyfus India Commodities Pvt. Ltd., on 'Will India be the next China?'.



Mr. Sean Xiao, Knowledge Management Manager, Olam Shanghai Ltd., on 'How much longer will China dominate the world market?'.



Mr. James Johnson, Agricultural Economist, USDA Foreign Agricultural Service, on 'Will the U.S. remain the largest exporter?'.



Panel of speakers for Session V.



Panel engages in Q & A with the audience.

Cultural Programme in the evening

Breathtaking display of Malkhamb and gymnastics by students of Samarth Vyaayam Mandir, Mumbai.



(To be continued in the next issue)

UPCOUNTRY SPOT RATES November 2014

Growth Grade Staple Micronaire Strength/GPT	2014-15 Crop												(₹ \ Quintal)										
	P/H/R		M/M/A		P/H/R		M/M/A		M/M/A		P/H/R		M/M/A		M/M/A/K		M/M/A/K/O		M/M/A/K/O				
	ICS-101	Fine	ICS-102	Fine	ICS-103	Fine	ICS-104	Fine	ICS-105	Fine	ICS-105	Fine	ICS-105	Fine	ICS-105	Fine	ICS-105	Fine	ICS-106	Fine	ICS-107	Fine	
1	10545	10714	7114	7114	7227	8689	8802	7874	8155	8942	8042	8548	9055	9026	9026	9308	9223	9448	9533	9786	9786	12288	12288
3	10545	10714	7114	7114	7227	8689	8661	7817	8099	8802	7986	8492	8914	8970	8970	9251	9167	9392	9476	9729	9729	12288	12288
4	10545	10714	7114	7114	7227	8689	8717	7817	8099	8858	7986	8492	8998	8998	9026	9280	9223	9420	9561	9786	9786	12288	12288
5	10404	10573	7114	7114	7227	8689	8717	7789	8070	8858	7958	8464	8998	8970	8998	9251	9195	9392	9561	9786	9786	12288	12288
6	10264	10432	7114	7114	7227	8689	8773	7789	8070	8914	7958	8464	9055	9026	9280	9223	9420	9561	9786	9786	12288	12288	12288
7	10264	10432	7114	7114	7227	8689	8802	7789	8070	8942	7958	8464	9083	9026	9308	9251	9448	9589	9786	9786	12288	12288	12288
8	10179	10348	7114	7114	7227	8689	8773	7789	8070	8914	7958	8464	9055	9026	9308	9251	9448	9589	9786	9786	12288	12288	12288
10	9954	10123	7114	7114	7227	8689	8689	7789	8070	8830	7958	8464	8970	9026	9280	9223	9420	9561	9758	9758	12232	12232	12232
11	9701	9870	7114	7114	7227	8689	8689	7789	8070	8830	7958	8464	8970	9026	9280	9223	9420	9533	9729	9729	12092	12092	12092
12	9505	9673	7114	7114	7227	8689	8689	7789	8070	8830	7958	8464	9026	9280	9223	9420	9336	9476	9729	9729	12092	12092	12092
13	9308	9476	7114	7114	7227	8689	8661	7789	8070	8802	7958	8464	8998	8970	9139	9139	9308	9448	9729	9729	12092	12092	12092
14	9195	9336	7171	7171	7227	8689	8661	7789	8070	8802	7958	8464	8998	8914	9139	9111	9251	9392	9673	9673	12092	12092	12092
15	9195	9336	7171	7171	7227	8689	8689	7789	8070	8830	7958	8464	9026	8914	9139	9167	9280	9420	9617	9617	12092	12092	12092
17	9195	9336	7171	7171	7227	8689	8689	7817	8099	8830	7986	8492	9026	8942	9139	9167	9308	9448	9645	9645	12092	12092	12092
18	9195	9336	7171	7171	7227	8689	8689	7817	8099	8830	7986	8492	9026	8942	9139	9167	9308	9448	9645	9645	12092	12092	12092
19	9195	9336	7227	7227	7227	8689	8717	7817	8099	8858	7986	8492	9055	8998	9055	9223	9364	9505	9701	9701	12092	12092	12092
20	9336	9476	7255	7255	7227	8689	8745	7845	8127	8886	8014	8520	9083	9026	9083	9280	9364	9505	9701	9701	12092	12092	12092
21	9476	9617	7255	7255	7227	8689	8773	7902	8127	8942	8042	8548	9139	9055	9111	9308	9392	9533	9729	9729	12148	12148	12148
22	9617	9758	7255	7255	7227	8689	8802	7958	8183	8970	8099	8605	9148	9111	9167	9364	9448	9589	9786	9786	12204	12204	12204
24	9617	9758	7255	7255	7227	8689	8802	7958	8183	8970	8099	8605	9148	9111	9167	9364	9448	9589	9786	9786	12204	12204	12204
25	9589	9729	7227	7227	7199	8661	8745	7930	8155	8914	8070	8577	9083	9083	9336	9308	9420	9561	9786	9786	12148	12148	12148
26	9589	9729	7227	7227	7199	8661	8745	7930	8155	8914	8070	8577	9083	9083	9336	9308	9420	9561	9786	9786	12148	12148	12148
27	9533	9673	7227	7227	7199	8661	8689	7930	8155	8858	8070	8577	9026	9083	9336	9308	9420	9561	9786	9786	12148	12148	12148
28	9392	9533	7142	7142	7480	8661	8661	7930	8155	8773	8070	8577	8942	9083	9055	9308	9251	9392	9786	9786	12232	12232	12232
29	9336	9476	7142	7142	7480	8661	8661	7930	8155	8773	8070	8577	8942	9083	9055	9308	9251	9392	9786	9786	12288	12288	12288
H	10545	10714	7255	7255	7480	8689	8802	7958	8183	8970	8099	8605	9148	9111	9167	9364	9448	9589	9786	9786	12288	12288	12288
L	9195	9336	7114	7114	7199	8661	8661	7789	8070	8773	7958	8464	8914	8914	8970	9139	9111	9251	9392	9617	9617	12092	12092
A	9707	9860	7166	7166	7244	8683	8722	7846	8110	8867	8006	8512	9034	9014	9049	9272	9385	9523	9744	9744	12184	12184	12184

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 NOVEMBER 2014					
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Strength /GPT	24th	25th	26th	27th	28th	29th
1	P/H/R	ICS-101	Fine	Below 22mm	5.0-7.0	15	9617 (34200)	9589 (34100)	9589 (34100)	9533 (33900)	9392 (33400)	9336 (33200)
2	P/H/R	ICS-201	Fine	Below 22mm	5.0-7.0	15	9758 (34700)	9729 (34600)	9729 (34600)	9673 (34400)	9533 (33900)	9476 (33700)
3	GUJ	ICS-102	Fine	22mm	4.0-6.0	20	7255 (25800)	7227 (25700)	7227 (25700)	7227 (25700)	7142 (25400)	7142 (25400)
4	KAR	ICS-103	Fine	23mm	4.0-5.5	21	7227 (25700)	7199 (25600)	7199 (25600)	7199 (25600)	7480 (26600)	7480 (26600)
5	M/M	ICS-104	Fine	24mm	4.0-5.0	23	8689 (30900)	8661 (30800)	8661 (30800)	8661 (30800)	8661 (30800)	8661 (30800)
6	P/H/R	ICS-202	Fine	26mm	3.5-4.9	26	8802 (31300)	8745 (31100)	8745 (31100)	8689 (30900)	8661 (30800)	8661 (30800)
7	M/M/A	ICS-105	Fine	26mm	3.0-3.4	25	7958 (28300)	7930 (28200)	7930 (28200)	7930 (28200)	7930 (28200)	7930 (28200)
8	M/M/A	ICS-105	Fine	26mm	3.5-4.9	25	8183 (29100)	8155 (29000)	8155 (29000)	8155 (29000)	8155 (29000)	8155 (29000)
9	P/H/R	ICS-105	Fine	27mm	3.5-4.9	26	8970 (31900)	8914 (31700)	8914 (31700)	8858 (31500)	8773 (31200)	8773 (31200)
10	M/M/A	ICS-105	Fine	27mm	3.0-3.4	26	8099 (28800)	8070 (28700)	8070 (28700)	8070 (28700)	8070 (28700)	8070 (28700)
11	M/M/A	ICS-105	Fine	27mm	3.5-4.9	26	8605 (30600)	8577 (30500)	8577 (30500)	8577 (30500)	8577 (30500)	8577 (30500)
12	P/H/R	ICS-105	Fine	28mm	3.5-4.9	27	9148 (32500)	9083 (32300)	9083 (32300)	9026 (32100)	8942 (31800)	8942 (31800)
13	M/M/A	ICS-105	Fine	28mm	3.5-4.9	27	9111 (32400)	9083 (32300)	9083 (32300)	9083 (32300)	9083 (32300)	9083 (32300)
14	GUJ	ICS-105	Fine	28mm	3.5-4.9	27	9167 (32600)	9139 (32500)	9139 (32500)	9139 (32500)	9055 (32200)	9055 (32200)
15	M/M/A/K	ICS-105	Fine	29mm	3.5-4.9	28	9364 (33300)	9336 (33200)	9336 (33200)	9336 (33200)	9308 (33100)	9308 (33100)
16	GUJ	ICS-105	Fine	29mm	3.5-4.9	28	9336 (33200)	9308 (33100)	9308 (33100)	9308 (33100)	9251 (32900)	9251 (32900)
17	M/M/A/K	ICS-105	Fine	30mm	3.5-4.9	29	9448 (33600)	9420 (33500)	9420 (33500)	9420 (33500)	9392 (33400)	9392 (33400)
18	M/M/A/K/T/O	ICS-105	Fine	31mm	3.5-4.9	30	9589 (34100)	9561 (34000)	9561 (34000)	9561 (34000)	9533 (33900)	9533 (33900)
19	A/K/T/O	ICS-106	Fine	32mm	3.5-4.9	31	9786 (34800)	9786 (34800)	9786 (34800)	9786 (34800)	9786 (34800)	9786 (34800)
20	M(P)/K/T	ICS-107	Fine	34mm	3.0-3.8	33	12204 (43400)	12148 (43200)	12148 (43200)	12148 (43200)	12232 (43500)	12288 (43700)

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