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Technical Analysis

Price outlook for Gujarat-ICS-105, 29mm and ICE cotton futures
for the period 03/12/19 to 06/01/2020

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

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

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

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

- Cotton futures edged lower, tracking the rise in arrivals. Apart from trade worries in the global market, the rising new crop supply in physical mandis and projection of higher output by Cotton Advisory Board (CAB), also kept the cotton futures under stress during the past few sessions. As per CAB data, Indian cotton output for the year 2019-20 is likely to reach at 360 lakh bales, compared to 330 lakh bales produced last year.

EXPERT'S Column



Shri Gnanasekar Thiagarajan
Director, Commtrendz Research

- The domestic cotton production this season, which began on October 1, is expected to be 360 lakh bales, according to provisional estimates of the Cotton Advisory Board. In the first meeting for this season, the Board estimated the total cotton supply for the period October 2019 to September 2020 at 429.41 lakh bales against 403.91 lakh bales in the previous season.

- Though the area under cotton cultivation this year (125.84 lakh ha) is marginally less than that of last year (126.58 lakh ha), production is expected to be higher because of relatively better yield.

- Skymet has estimated the country's cotton production in the kharif season to be around 35.37 million bales. This is slightly higher than the government's advance estimates of 32.27 million bales. Cotton output in the last kharif season was 28.70 million bales.

Some of the fundamental drivers for International cotton prices are:

- ICE cotton futures fell over 1% to a more than one-week low on Tuesday as comments from U.S. President Donald Trump diluted optimism around a potential breakthrough in the U.S.-China trade dispute.

- Trump, speaking to reporters in London,

raised the possibility of the trade deal being delayed until after the U.S. presidential elections in November 2020.

- The natural fibre has fallen over 12.5% so far this year on the backdrop of the protracted U.S.-China trade war. Monday’s crop progress report from the U.S. Department of Agriculture showed cotton crop was 83% harvested in the week to December 1, above the five-year average of 81%.
- Meanwhile, ICE cotton speculators trimmed their net short position by 8,192 contracts to 17,282 in the week to November 26.

Guj ICS Price Trend

As mentioned in the previous update, we were expecting prices to correct lower to 11,500 levels, or even lower. Prices have broken that now and are headed to the next support at 11,100 levels. Below here, prices could weaken further to 10,700 levels too. But strong support is seen at 11,000 levels from where a rebound is expected.



As mentioned previously, we expected a correction to 11,500 levels, which materialised perfectly. The indicators are now oversold territory and an upside correction is in the offing, but the bearish trend continues. Only levels above 12,000 could result in a minor turn around to 12,800/13000 levels on the upside.



MCX December Contract Chart

The MCX benchmark December cotton chart is moving perfectly in line with our expectations. As mentioned earlier, any pullbacks to 20,500 could find it difficult to cross on the upside. Strong resistance is now seen at 19,700 and a close above here could only change the picture from neutral to bullish again. With prices below 19,700, there is good possibility for a fall towards 18,100 levels in the coming sessions.



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

As mentioned earlier, the possibility of a bullish reversal from here looks likely. Our favoured view expected 59c to hold and markets to reverse higher from there towards 64c followed by 68c. Presently, we see 60-61c holding well and prices trying to make a shy at 69-70c subsequently. In the event it does not happen, a more downside to 54c look likely in the coming sessions. The trigger for such a fall will be on a break below 58c. But any further negative news flows could see a break of this key support taking prices even lower to 47c.



Conclusion:

As mentioned before, the domestic and international prices are showing bearish trends. The domestic prices are bracing for a sharp fall in the coming weeks. The international prices are weak and indicates more weakness in the short-term. Though, the scope for downside is still present, it might be limited from present levels in both the markets.

For Guj ICS supports are seen at 11,100 /qtl followed by 10,700 /qtl, and for ICE Dec cotton futures at 61 followed by 58c. The domestic technical picture has turned bearish, but the international prices are relatively less bearish compared to the domestic prices. We expect prices to edge lower, but the downside seems limited and therefore we remain cautiously bearish, looking for possible turnarounds near the levels mentioned above.

(₹ \ Quintal)

UPCOUNTRY SPOT RATES

November 2019
2018-19 Crop

Growth	P/H/R	P/H/R (SG)	GUJ	KAR	M/M(P)	P/H/R (U)	M/M(P) SA/TL	P/H/R (U)	M/M(P) SA/TL	M/M(P) SA/TL	R(L)	M/M(P)	SA/TL/K	GUJ	M/M(P)	SA/TL/K/O	M/M(P)	SA/TL/K/TN/O	M/M(P)	SA/TL/K/TN/O	K/TN						
Grade Standard	ICS-101	ICS-201	ICS-102	ICS-103	ICS-104	ICS-202	ICS-105	ICS-105	ICS-105	ICS-105	ICS-105	ICS-105	ICS-105	ICS-105	ICS-105	ICS-105	ICS-105	ICS-105	ICS-105	ICS-105	ICS-107						
Grade	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine						
Staple	Below 22 mm	Below 22 mm	22 mm	23 mm	24 mm	27 mm	26 mm	27 mm	27 mm	27 mm	28 mm	28 mm	28 mm	28 mm	29 mm	30 mm	31 mm	31 mm	32 mm	34 mm	34 mm						
Micronaire	5.0-7.0	5.0-7.0	4.0-6.0	4.0-5.5	4.0-5.5	3.5-4.9	3.0-3.4	3.5-4.9	3.0-3.4	3.5-4.9	3.5-4.9	3.5-4.9	3.8-4.2	3.8-4.2	3.8-4.2	3.8-4.2	3.8-4.2	3.8-4.2	3.5-4.9	3.0-3.8	3.0-3.8						
Gravimetric Trash	4%	4.5%	13%	4.5%	4%	4.5%	4%	4%	4%	3.5%	4%	3.5%	3%	3%	3.5%	3%	3%	3%	3%	4%	3.5%						
Strength/GPT	15	15	20	21	23	26	25	26	25	26	27	25	26	27	27	27	28	28	28	31	33						
1	-	-	9083	10404	10826	-	10376	-	10376	10489	10657	-	-	-	-	-	-	-	-	-	-						
2	-	-	9111	10404	10826	-	10376	-	10376	10489	10657	-	-	-	-	-	-	-	-	-	-						
4	-	-	9111	10404	10826	-	10376	-	10376	10489	10657	-	-	-	-	-	-	-	-	-	-						
5	-	-	9111	10404	10826	-	10376	-	10376	10489	10657	-	-	-	-	-	-	-	-	-	-						
6	-	-	9111	10404	10826	-	10376	-	10376	10489	10657	-	-	-	-	-	-	-	-	-	-						
7	-	-	9111	10404	10826	-	10376	-	10376	10489	10657	-	-	-	-	-	-	-	-	-	-						
8	-	-	9111	10404	10826	-	10376	-	10376	10489	10657	-	-	-	-	-	-	-	-	-	-						
9	-	-	9111	10404	10826	-	10376	-	10376	10489	10657	-	-	-	-	-	-	-	-	-	-						
11	-	-	9111	10404	10826	-	10376	-	10376	10489	10657	-	-	-	-	-	-	-	-	-	-						
12	-	-	9026	10348	10770	-	10320	-	10320	10432	10601	-	-	-	-	-	-	-	-	-	-						
13	-	-	8998	10320	10742	-	10292	-	10292	10404	10573	-	-	-	-	-	-	-	-	-	-						
14	-	-	8970	10292	10714	-	10264	-	10264	10376	10545	-	-	-	-	-	-	-	-	-	-						
15	-	-	8970	10292	10714	-	10264	-	10264	10376	10545	-	-	-	-	-	-	-	-	-	-						
16	-	-	8970	10292	10714	-	10264	-	10264	10376	10545	-	-	-	-	-	-	-	-	-	-						
18	-	-	8970	10292	10714	-	10264	-	10264	10376	10545	-	-	-	-	-	-	-	-	-	-						
19	-	-	8970	10292	10714	-	10264	-	10264	10376	10545	-	-	-	-	-	-	-	-	-	-						
20	-	-	8970	10292	10714	-	10264	-	10264	10376	10545	-	-	-	-	-	-	-	-	-	-						
21	-	-	8970	10292	10714	-	10264	-	10264	10376	10545	-	-	-	-	-	-	-	-	-	-						
22	-	-	8970	10292	10714	-	10264	-	10264	10376	10545	-	-	-	-	-	-	-	-	-	-						
23	-	-	8970	10292	10714	-	10264	-	10264	10376	10545	-	-	-	-	-	-	-	-	-	-						
25	-	...	-	-	...	-	...	-	...	MARKET CLOSED											-	-	-	-	-	-	-
26	-	-	8970	10208	-	-	10264	-	10264	10376	10545	-	-	-	-	-	-	-	-	-	-	-					
27	-	-	8970	10123	-	-	10179	-	10179	10292	10461	-	-	-	-	-	-	-	-	-	-	-					
28	-	-	8942	10067	-	-	10123	-	10123	10236	10404	-	-	-	-	-	-	-	-	-	-	-					
29	-	-	8942	10011	-	-	10039	-	10039	10151	10320	-	-	-	-	-	-	-	-	-	-	-					
30	-	-	8942	10011	-	-	10039	-	10039	10151	10320	-	-	-	-	-	-	-	-	-	-	-					
H	-	-	9111	10404	10826	-	10376	-	10376	10489	10657	-	-	-	-	-	-	-	-	-	-	-					
L	-	-	8942	10011	10714	-	10039	-	10039	10151	10320	-	-	-	-	-	-	-	-	-	-	-					
A	-	-	9020	10294	10769	-	10281	-	10281	10393	10562	-	-	-	-	-	-	-	-	-	-	-					

H = Highest L = Lowest A = Average

(₹ Quintal)

UPCOUNTRY SPOT RATES

November 2019

2019-20 Crop

Growth	P/H/R	P/H/R (SG)	P/H/R (SG)	KAR	M/M(P)	P/H/R (RU)	M/MP/ SA/TL	P/H/R (RU)	M/MP/ SA/TL	M/MP/ SA/TL	P/H/R (RU)	M/MP/ SA/TL	G.UJ	R(L)	M/MP/ K/O	SA/TL/ TN/O	M/MP/ K/O	G.UJ	M/MP/ K/O	SA/TL/ TN/O	M/MP/ K/O	SA/TL/ TN/O	K/TN		
																								ICS-101	ICS-201
Grade Standard	Below 22 mm	Below 22 mm	Below 22 mm	23 mm	24 mm	27 mm	26 mm	27 mm	27 mm	27 mm	27 mm	27 mm	28 mm	28 mm	29 mm	30 mm	30 mm	29 mm	29 mm	29 mm	29 mm	30 mm	31 mm	32 mm	34 mm
Staple	5.0-7.0	5.0-7.0	5.0-7.0	4.0-5.5	4.0-5.5	3.5-4.9	3.0-3.4	3.5-4.9	3.0-3.4	3.5-4.9	3.5-4.9	3.5-4.9	3.8-4.2	3.7-4.9	3.8-4.2	3.8-4.2	3.8-4.2	3.8-4.2	3.8-4.2	3.8-4.2	3.8-4.2	3.8-4.2	3.5-4.9	3.0-3.8	
Gravimetric Trash	4%	4.5%	4%	4.5%	4%	4%	4%	4%	4%	4%	4%	3.5%	3%	3.5%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3.5%	
Strength/GPT	15	15	15	21	23	26	25	26	25	26	27	27	27	28	28	29	28	28	28	28	29	30	31	33	
1	10798	10911	10432	-	-	10573	-	10573	-	10657	11417	11360	11304	11051	11614	11557	11501	11754	11698	11838	12120	14904	15185		
2	10798	10911	10404	-	-	10517	-	10517	-	10601	11417	11360	11304	11023	11614	11557	11501	11754	11698	11895	11838	12120	14904	15185	
4	10798	10911	10432	-	-	10545	-	10545	-	10629	11332	11276	11220	11051	11614	11557	11529	11754	11698	11895	11838	12120	14904	15185	
5	10798	10911	10404	-	-	10517	-	10517	-	10601	11276	11276	11220	11051	11614	11557	11529	11754	11698	11895	11838	12120	14904	15185	
6	10798	10911	10320	-	-	10404	-	10404	-	10432	11220	11220	11164	11023	11557	11501	11473	11698	11642	11838	11782	12063	14904	15185	
7	10798	10911	10320	-	-	10404	-	10404	-	10432	11220	11220	11164	11023	11557	11501	11473	11698	11642	11838	11782	12063	14904	15185	
8	10798	10911	10348	-	-	10404	-	10404	-	10517	11220	11220	11164	11023	11557	11501	11473	11698	11642	11838	11782	12063	14904	15185	
9	10798	10911	10292	-	-	10348	-	10348	-	10461	11164	11164	11107	10967	11501	11445	11417	11642	11585	11782	11726	12063	14904	15185	
11	10798	10911	10236	-	-	10320	-	10320	-	10432	11107	11107	11051	10967	11445	11389	11360	11557	11501	11726	11670	12007	14847	15129	
12	10798	10911	10236	-	-	10320	-	10320	-	10432	11051	11051	10995	10967	11389	11332	11304	11501	11445	11670	11614	12007	14847	15129	
13	10798	10911	10264	-	-	10348	-	10348	-	10461	11079	11079	11023	10995	11417	11360	11332	11529	11473	11698	11642	12035	14875	15157	
14	10686	10826	10320	-	-	10432	-	10432	-	10489	11079	11079	11023	11051	11417	11360	11332	11529	11473	11698	11642	12035	14875	15157	
15	10686	10826	10292	-	-	10404	-	10404	-	10461	11079	11079	11023	11023	11417	11360	11332	11529	11473	11698	11642	12035	14875	15157	
16	10686	10826	10320	-	-	10461	-	10461	-	10517	11079	11079	11079	11023	11417	11360	11332	11529	11473	11698	11642	12035	14875	15157	
18	10686	10826	10292	-	-	10432	-	10432	-	10489	11107	11107	11079	10995	11445	11389	11332	11529	11473	11698	11642	12035	14875	15157	
19	10686	10826	10320	-	-	10461	-	10461	-	10517	11079	11079	11051	10995	11417	11360	11304	11529	11473	11698	11642	12035	14875	15129	
20	10686	10826	10320	-	-	10461	-	10461	-	10489	11079	11079	11051	10995	11417	11360	11304	11529	11473	11698	11642	12035	14875	15129	
21	10686	10826	10348	-	-	10489	-	10489	-	10517	11079	11079	11051	10995	11417	11360	11304	11529	11473	11698	11642	12035	14875	15129	
22	10686	10826	10348	-	-	10489	-	10489	-	10517	11079	11079	11051	10995	11417	11360	11304	11529	11473	11698	11642	12035	14875	15129	
23	10686	10826	10348	-	-	10489	-	10489	-	10517	11079	11079	11051	10995	11417	11360	11304	11529	11473	11698	11642	12035	14875	15129	
25	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
26	10686	10826	10432	-	-	10573	-	10573	-	10601	10967	10967	11023	10911	11304	11304	11220	11445	11445	11585	11614	11923	14875	15129	
27	10714	10854	10461	-	-	10601	-	10601	-	10657	11023	11051	11023	10882	11304	11332	11220	11445	11473	11585	11614	11951	14904	15185	
28	10714	10854	10461	-	-	10601	-	10601	-	10657	11023	11051	11023	10882	11304	11332	11220	11445	11473	11585	11614	11951	14904	15185	
29	10714	10854	10461	-	-	10601	-	10601	-	10657	11051	11079	11023	10882	11304	11360	11220	11445	11501	11585	11642	12035	14904	15185	
30	10714	10854	10461	-	-	10601	-	10601	-	10657	11051	11079	11023	10882	11304	11360	11220	11445	11501	11585	11642	12035	14988	15269	
H	10798	10911	10461	-	-	10601	-	10601	-	10657	11417	11360	11304	11051	11614	11557	11529	11754	11698	11895	11838	12120	14988	15269	
L	10686	10826	10236	-	-	10320	-	10320	-	10432	10967	10967	10995	10882	11304	11304	11220	11445	11445	11585	11614	11923	14847	15129	
A	10740	10868	10355	-	-	10472	-	10472	-	10536	11134	11132	11092	10986	11447	11409	11354	11574	11536	11728	11691	12041	14891	15164	

H = Highest L = Lowest A = Average

MARKET CLOSED



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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.

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

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• **Madhya Pradesh :** Khargone • **Karnataka :** Hubli • **Punjab :** Bathinda • **Telangana:** Warangal, Adilabad



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) 2018-19 Crop November 2019					
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT	25th	26th	27th	28th	29th	30th
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 – 7.0	4%	15		-	-	-	-	-
2	P/H/R (SG)	ICS-201	Fine	Below 22mm	5.0 – 7.0	4.5%	15	M	-	-	-	-	-
3	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	13%	20		8970 (31900)	8970 (31900)	8942 (31800)	8942 (31800)	8942 (31800)
4	KAR	ICS-103	Fine	23mm	4.0 – 5.5	4.5%	21	A	10208 (36300)	10123 (36000)	10067 (35800)	10011 (35600)	10011 (35600)
5	M/M (P)	ICS-104	Fine	24mm	4.0 – 5.5	4%	23		-	-	-	-	-
6	P/H/R(U)(SG)	ICS-202	Fine	27mm	3.5 – 4.9	4.5%	26	R	-	-	-	-	-
7	M/M(P)/SA/TL	ICS-105	Fine	26mm	3.0 – 3.4	4%	25		10264 (36500)	10179 (36200)	10123 (36000)	10039 (35700)	10039 (35700)
8	P/H/R(U)	ICS-105	Fine	27mm	3.5 – 4.9	4%	26	K	-	-	-	-	-
9	M/M(P)/SA/TL/G	ICS-105	Fine	27mm	3.0 – 3.4	4%	25		10376 (36900)	10292 (36600)	10236 (36400)	10151 (36100)	10151 (36100)
10	M/M(P)/SA/TL	ICS-105	Fine	27mm	3.5 – 4.9	3.5%	26	E	10545 (37500)	10461 (37200)	10404 (37000)	10320 (36700)	10320 (36700)
11	P/H/R(U)	ICS-105	Fine	28mm	3.5 – 4.9	4%	27		-	-	-	-	-
12	M/M(P)	ICS-105	Fine	28mm	3.5 – 4.9	3.5%	27	T	-	-	-	-	-
13	SA/TL	ICS-105	Fine	28mm	3.8 – 4.2	3.5%	27		-	-	-	-	-
14	GUJ	ICS-105	Fine	28mm	3.8 – 4.2	3%	27		-	-	-	-	-
15	R(L)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	C	-	-	-	-	-
16	M/M(P)	ICS-105	Fine	29mm	3.8 – 4.2	3.5%	28		-	-	-	-	-
17	SA/TL/K	ICS-105	Fine	29mm	3.8 – 4.2	3%	28	L	-	-	-	-	-
18	GUJ	ICS-105	Fine	29mm	3.8 – 4.2	3%	28		-	-	-	-	-
19	M/M(P)	ICS-105	Fine	30mm	3.8 – 4.2	3.5%	29	O	-	-	-	-	-
20	SA/TL/K/O	ICS-105	Fine	30mm	3.8 – 4.2	3%	29		-	-	-	-	-
21	M/M(P)	ICS-105	Fine	31mm	3.8 – 4.2	3%	30	S	-	-	-	-	-
22	SA/TL/K/TN/O	ICS-105	Fine	31mm	3.8 – 4.2	3%	30		-	-	-	-	-
23	SA/TL/K/TN/O	ICS-106	Fine	32mm	3.5 – 4.9	3%	31	E	-	-	-	-	-
24	M/M(P)	ICS-107	Fine	34mm	3.0 – 3.8	4%	33		-	-	-	-	-
25	K/TN	ICS-107	Fine	34mm	3.0 – 3.8	3.5%	33	D	-	-	-	-	-

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

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 2019						
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT		25th	26th	27th	28th	29th	30th
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 - 7.0	4%	15			10686 (38000)	10714 (38100)	10714 (38100)	10714 (38100)	10714 (38100)
2	P/H/R (SG)	ICS-201	Fine	Below 22mm	5.0 - 7.0	4.5%	15	M	10826 (38500)	10854 (38600)	10854 (38600)	10854 (38600)	10854 (38600)	10854 (38600)
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	A	-	-	-	-	-	-
5	M/M (P)	ICS-104	Fine	24mm	4.0 - 5.5	4%	23		9983 (35500)	9983 (35500)	9898 (35200)	9842 (35000)	9842 (35000)	9842 (35000)
6	P/H/R(U)(SG)	ICS-202	Fine	27mm	3.5 - 4.9	4.5%	26	R	10432 (37100)	10461 (37200)	10461 (37200)	10461 (37200)	10461 (37200)	10461 (37200)
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	K	10573 (37600)	10601 (37700)	10601 (37700)	10601 (37700)	10601 (37700)	10601 (37700)
9	M/M(P)/SA/TL/G	ICS-105	Fine	27mm	3.0 - 3.4	4%	25		-	-	-	-	-	-
10	M/M(P)/SA/TL	ICS-105	Fine	27mm	3.5 - 4.9	3.5%	26	E	-	-	-	-	-	-
11	P/H/R(U)	ICS-105	Fine	28mm	3.5 - 4.9	4%	27		10601 (37700)	10657 (37900)	10657 (37900)	10657 (37900)	10657 (37900)	10657 (37900)
12	M/M(P)	ICS-105	Fine	28mm	3.5 - 4.9	3.5%	27	T	10967 (39000)	11023 (39200)	11023 (39200)	11051 (39300)	11051 (39300)	11051 (39300)
13	SA/TL	ICS-105	Fine	28mm	3.8 - 4.2	3.5%	27		10967 (39000)	11051 (39300)	11051 (39300)	11079 (39400)	11079 (39400)	11079 (39400)
14	GUJ	ICS-105	Fine	28mm	3.8 - 4.2	3%	27		11023 (39200)	11023 (39200)	11023 (39200)	11023 (39200)	11023 (39200)	11023 (39200)
15	R(L)	ICS-105	Fine	29mm	3.7 - 4.9	3.5%	28	C	10911 (38800)	10882 (38700)	10882 (38700)	10882 (38700)	10882 (38700)	10882 (38700)
16	M/M(P)	ICS-105	Fine	29mm	3.8 - 4.2	3.5%	28		11304 (40200)	11304 (40200)	11304 (40200)	11304 (40200)	11304 (40200)	11304 (40200)
17	SA/TL/K	ICS-105	Fine	29mm	3.8 - 4.2	3%	28	L	11304 (40200)	11332 (40300)	11332 (40300)	11360 (40400)	11360 (40400)	11360 (40400)
18	GUJ	ICS-105	Fine	29mm	3.8 - 4.2	3%	28		11220 (39900)	11220 (39900)	11220 (39900)	11220 (39900)	11220 (39900)	11220 (39900)
19	M/M(P)	ICS-105	Fine	30mm	3.8 - 4.2	3.5%	29	O	11445 (40700)	11445 (40700)	11445 (40700)	11445 (40700)	11445 (40700)	11445 (40700)
20	SA/TL/K/O	ICS-105	Fine	30mm	3.8 - 4.2	3%	29		11445 (40700)	11473 (40800)	11473 (40800)	11501 (40900)	11501 (40900)	11501 (40900)
21	M/M(P)	ICS-105	Fine	31mm	3.8 - 4.2	3%	30	S	11585 (41200)	11585 (41200)	11585 (41200)	11585 (41200)	11585 (41200)	11585 (41200)
22	SA/TL/K / TN/O	ICS-105	Fine	31mm	3.8 - 4.2	3%	30		11614 (41300)	11614 (41300)	11614 (41300)	11642 (41400)	11642 (41400)	11642 (41400)
23	SA/TL/K/ TN/O	ICS-106	Fine	32mm	3.5 - 4.9	3%	31	E	11923 (42400)	11951 (42500)	11951 (42500)	12035 (42800)	12035 (42800)	12035 (42800)
24	M/M(P)	ICS-107	Fine	34mm	3.0 - 3.8	4%	33		14875 (52900)	14904 (53000)	14904 (53000)	14904 (53000)	14988 (53300)	14988 (53300)
25	K/TN	ICS-107	Fine	34mm	3.0 - 3.8	3.5%	33	D	15129 (53800)	15185 (54000)	15185 (54000)	15185 (54000)	15269 (54300)	15269 (54300)

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