

The Quality of Indian Cotton and its Marketing

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Quality Evaluation and *Improvement* Division, ICAR-CICR, Mumbai. He has more than 35 years of experience in evaluation of textile fibres, yarns and fabrics and development of various value-added products from various natural fibres. He has contributed many research articles in

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national and international journals, popular articles, training manuals, reports, etc.

The partition of the country in 1947, led to a serious imbalance between demand and supply of cotton, which resulted in massive imports of cotton for several years. The Indian textile industry faced an unprecedented shortage of raw materials of good quality and foreign cotton had to be imported each year around 1 million bales out of total consumption of 3 to 4 million bales. Whereas now, India has become a net exporter of cotton and number one in cotton production.

The country produced hardly 15 % of the total production in 1947-48. Cotton above 22 mm

Shri. Pankaj Mepani, CEO, Shree Corporation, has more than four

decades of rich and varied experience in the cotton industry, having worked in both trading and textile companies.



Shri. P. D. Mepani CEO, Shree Corporation

Currently, he is a Director of Cotton Association of India. He is also a Chairman of the Value Difference Committee and Daily

Rates Committee, Cotton Association of India.

staple length and the percentage of cotton above 24 mm was negligible in those years. When the country became independent, the proportion better quality of hirsutum cotton in the total production was hardly 3 % and the rest of the production was under arboreum or herbaceum with inferior fibre attributes.

By collaborating with different cotton research institutions and universities and continuous endeavour, many varieties/hybrids were released with improved fibre staple length and other fibre attributes by CIRCOT. This 2 • 5th December, 2023 COTTON STATISTICS & NEWS

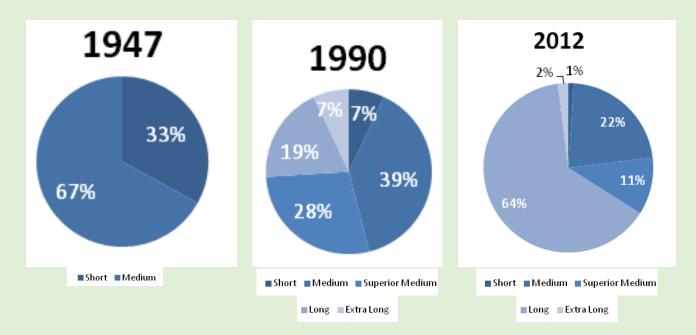
includes the Long and Extra Long-staple cotton. Presently most of the cotton produced is in the long-staple category and hardly any production is there in the short category of cotton. Under CIRCOT's intervention in terms of quality testing, the world's first commercial cotton hybrid-4 (H-4) was introduced in 1970. Also many improved varieties/hybrids were developed under different categories of fibre length mainly MCU5, DCH 32, H4, Varalaxmi, J34, Mech, etc. Out of that, the most successful ELS Suvin was developed by crossing the Egyptian cotton variety "Sujata" with "St Vincent" from West Indies where we contributed for fibre testing.

Currently, CIRCOT is also working on quality evaluation for cottonseed varieties, which are developed through private and public

Present Status of Marketing of Indian Cotton:

Cotton is produced in India in over 12.7 million hectares of land in widely distributed cotton belts. Further, cotton is cultivated by and large in small land holdings which is harvested by small farmers and transported. The pricing of cotton presently is not based on the instrumental grading of cotton. In order to help the small farmer to assess his produce and to negotiate for better price, a suitable mechanism to assess the quality of produce at farm level is missing.

There are various channels exists for cotton marketing viz – farmer-ginner-consumer, farmer-trader-ginner-consumer, farmer-village merchant-commission agent-consumer. One



sector industries for release. Even now, these names of the varieties/hybrids are being used by the trade as an indication of the corresponding fibre quality of Bt. cotton as well.

It is noteworthy that fibre length and other quality attributes mainly govern the price of cotton. With the availability of the quality raw material, presently India produces a comprehensive range of yarns for every conveyable end-use – non-spun or open-end; combed or carded, basic, compact, mélange or fancy. The spinning mills produce them all for requirements ranging from a fine 80s count to a coarse 2s count.

way of measuring market efficiency is measuring the farmer's share in the consumer's price. Currently, the farmer's share in consumer price is in the range of 85% and this comes down if the marketing channel is lengthy.

Hence it is proposed to develop an online cotton fibre quality information system and mobile laboratory for evaluating the quality of cotton. This will not only empower the small farmers to negotiate for quality-based pricing, but at the same time will also herald a quality-based cotton pricing system all over the country and will also improve the farmer's share in consumer price.

Summary

The research output of the proposed programmes namely i) Establishing online cotton fibre quality information system and improving instrumental grading of cotton and marketing and ii) Establishing a Model Cotton Classing Centre will enable the farmers and traders to get remunerative price to their produce and textile industry to get quality raw material for their factory.

Cotton Ever Be With Us!

(The views expressed in this column are of the authors and not that of Cotton Association of India)

USDINR Monthly Report: December 2023

Shri. Anil Kumar Bhansali, Head of Treasury, Finrex Treasury Advisors LLP, has a rich experience of Banking and Foreign Exchange for the past 36 years. He was a Chief Dealer with an associate bank of SBI

USDINR is expected to trade within the range of 82.65-83.75 for December 2023. Softer US dollar amid Fed keeping a cautious tone but with market expecting rate cuts in the first half of Shri. Anil Kumar Bhansali may dampen the sentiment. next year by US, RBI protecting upper curve near to 83.40, easing oil prices and inflows in the equities should

lead to a downside in USDINR. While continuous dollars buying by oil companies amid shadow of dollar shortage in the market is expected to limit the fall in the pair. Immediate support zone lies at 83.20 below which doors will be open for 83.00-82.80. Breach of crucial resistance of 83.50 will lead upside move towards 83.75+ levels.

Key Triggers

FOMC Policy: Next meeting is on 12-13th December 2023 and it is anticipated that the Fed will keep interest rates unchanged. Rate cuts being expected by the first half of 2024.

MPC Policy: Next meeting is on 6-8th December 2023 and it is anticipated that the RBI will keep interest rates unchanged. The central bank is not expected to hike its key policy rate anytime soon and instead start cutting in Q2 or Q3 of 2024.



Head of Treasury,

Brent Oil Prices: Traders remained on an edge over a delay on OPEC + meeting, although expectations of a production cut puts price on course to break a four week long losing streak. OPEC+ meeting is set to be conducted on November 30. While OPEC members Saudi Arabia and Russia have already pledged output cuts, concerns over demand from China, the world's largest energy consumer,

India's Trade Deficit: According Finrex Treasury Advisors LLP to experts the record-high trade deficit in October is unlikely to affect the full-year current account deficit target, which is estimated at 1.3 to 2.0% of GDP. In the first quarter, CAD went up to \$9.2 bn - seven times higher than it had been in the previous quarter - mainly due to weak exports and higher trade deficit.

> FII Flows: Easing oil prices and drop in US yields may attract FPIs back to the Indian equities in coming days. Moreover stable economic growth in India as compared to other emerging markets (EMs) will also help FPI's to make India a wise choice to invest. US Federal Pension Funds (FRTIB) has made a switch in its benchmark for International and Stock Investment which could lead to \$ 3.6 billion inflows in to the country.

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COTTON STATISTICS & NEWS

Glimpses of Sneh Sammelan

held at CAI on November 20th, 2023.















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			P/H/ R(U) (SG)	ICS-202	Fine	27 mm	3.5-4.9	4.5%	26	14875	14707	14707	14791	14735	14650	14650	14482	14482	14538	14538	0	0	14679	14735	14735	14707	14538	14538	14538	14538	14454	14172	14004	14116	14116	14875	14004	14543	
			M/M(P)	ICS-104	Fine	23 mm	4.5-7.0	4%	22	٠	٠	٠	٠	٠	٠	٠	٠	٠	٠	٠			٠	٠	٠	٠	٠	٠	٠	٠	٠	٠	٠	٠	٠	٠	٠	٠	
			KAR	ICS-103	Fine	22 mm	4.5-6.0	%9	21	٠.	٠	٠	٠	٠	٠	٠	٠	•	•	•			٠	٠	٠	٠	٠	•	•	•	٠	٠	•	٠	•	٠	٠	٠	
			cuj	ICS-102	Fine	22 mm	4.0-6.0	13%	20	,	,	,	,	,		,	1	•	•	,	Η	Η		,	,	,	,	,	,	•	,		•		1	•		1	
			P/H/R (SG)	ICS-201	Fine	Below 22 mm	5.0-7.0	4.5%	15	15044	14763	14763	14763	14622	14622	14622	14454	14454	14594	14622			14707	14735	14707	14679	14510	14510	14510	14510	14482	14482	14369	14482	14482	15044	14369	14604	
			P/H/R	ICS-101	Fine	Below 22 mm	5.0-7.0	4%	15	14904	14622	14622	14622	14482	14482	14482	14313	14313	14454	14482			14566			14538	14369	14369	14369	14369	14341	14341	14229	14341	14341	14904	14229	14463	
			Growth	Grade Standard I	Grade	Staple	Micronaire	Trash	Strength/GPT	1	5	3	4	9	7	∞	6	10 1	11 1	13 1	14	15	16 1						23 1					29 1		H 1	L 1	A 1	

					UPCOU	NTRY SP	OT RAI	ES				(R	s./Qtl)
		netres ba	sed on	with Bas	ic Grade & Half Mean	& Staple					ntry) 202 Decembe	22-23 Cr	
Sr. No	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT	27th	28th	29th	30th	1st	2nd
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	-	-	-	-	-	
3	GUJ	ICS-102	Fine	22mm	4.0 - 6.0	13%	20	13076 (46500)	13076 (46500)	13076 (46500)	13076 (46500)	13076 (46500)	13076 (46500)
4	KAR	ICS-103	Fine	22mm	4.5 - 6.0	6%	21	14229 (50600)	14229 (50600)	14341 (51000)	14341 (51000)	14341 (51000)	14341 (51000)
5	M/M (P)	ICS-104	Fine	23mm	4.5 - 7.0	4%	22	15185 (54000)	15185 (54000)	15325 (54500)	15325 (54500)	- -	- -
6	P/H/R (U) (SG)	ICS-202	Fine	27mm	3.5 - 4.9	4.5%	26	- -	- -	- -	- -	-	-
7	M/M(P)/ SA/TL	ICS-105	Fine	26mm	3.0 - 3.4	4%	25	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)
8	P/H/R(U)	ICS-105	Fine	27mm	3.5 - 4.9	4%	26	- -	- -	- -	- -	- -	- -
9	M/M(P)/ SA/TL/G	ICS-105	Fine	27mm	3.0 - 3.4	4%	25	14538 (51700)	14397 (51200)	14397 (51200)	14397 (51200)	-	-
10	M/M(P)/ SA/TL	ICS-105	Fine	27mm	3.5 – 4.9	3.5%	26	15044 (53500)	15044 (53500)	15100 (53700)	15100 (53700)	-	- -
11	P/H/R(U)	ICS-105	Fine	28mm	3.5 - 4.9	4%	27	- -	- -	- -	- -	-	-
12	M/M(P)	ICS-105	Fine	28mm	3.7 - 4.5	3.5%	27	15382 (54700)	15382 (54700)	15438 (54900)	15438 (54900)	-	- -
13	SA/TL/K	ICS-105	Fine	28mm	3.7 - 4.5	3.5%	27	15438 (54900)	15438 (54900)	15494 (55100)	15494 (55100)	-	-
14	GUJ	ICS-105	Fine	28mm	3.7 – 4.5	3%	27	15466 (55000)	15466 (55000)	15494 (55100)	15494 (55100)	-	- -
15	R(L)	ICS-105	Fine	29mm	3.7 - 4.5	3.5%	28	-	-	-	-	-	- -
16	M/M(P)	ICS-105	Fine	29mm	3.7 - 4.5	3.5%	28	-	-	-	-	-	-
17	SA/TL/K	ICS-105	Fine	29mm	3.7 - 4.5	3%	28	-	-	-	-	-	-
18	GUJ	ICS-105	Fine	29mm	3.7 – 4.5	3%	28	-	-	-	-	-	- -
19	M/M(P)	ICS-105	Fine	30mm	3.7 - 4.5	3.5%	29	-	-	-	-	-	- -
20	SA/TL/K/O	ICS-105	Fine	30mm	3.7 - 4.5	3%	29	-	-	-	-	-	- -
21	M/M(P)	ICS-105	Fine	31mm	3.7 - 4.5	3%	30	-	-	-	-	-	-
22	SA/TL/ K / TN/O	ICS-105	Fine	31mm	3.7 - 4.5	3%	30	-	-	-	-	-	-
23	SA/TL/K/ TN/O	ICS-106	Fine	32mm	3.5 - 4.2	3%	31	-	-	-	-	-	
24	M/M(P)	ICS-107	Fine	34mm	2.8 - 3.7	4%	33	20528 (73000)	20809 (74000)	20809 (74000)	20809 (74000)	-	
25	K/TN	ICS-107	Fine	34mm	2.8 - 3.7	3.5%	34	- -	- -	- -	- -	-	-
26	M/M(P)	ICS-107	Fine	35mm	2.8 - 3.7	4%	35	20809 (74000)	21090 (75000)	21090 (75000)	21090 (75000)	-	-
27	K/TN	ICS-107	Fine	35mm	2.8 - 3.7	3.5%	35	-	-	·	- -	-	-

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

COTTON STATISTICS & NEWS

					UPCOU	NTRY SP	OT RAT	ES				(R	s./Qtl)
		netres ba	sed on		ic Grade & Half Mean (4)]			Sp		(Upcou nber - I			ор
Sr. No	. Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT	27th	28th	29th	30th	1st	2nd
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 - 7.0	4%	15	14341 (51000)	14229 (50600)	14341 (51000)	14341 (51000)	14341 (51000)	14341 (51000)
2	P/H/R (SG)	ICS-201	Fine	Below 22mm	5.0 – 7.0	4.5%	15	14482 (51500)	14369 (51100)	14482 (51500)	14482 (51500)	14482 (51500)	14482 (51500)
3	GUJ	ICS-102	Fine	22mm	4.0 - 6.0	13%	20	- -	-	-	-	-	-
4	KAR	ICS-103	Fine	22mm	4.5 - 6.0	6%	21	-	-	-	-	-	-
5	M/M (P)	ICS-104	Fine	23mm	4.5 – 7.0	4%	22	-	-	-	-	15325 (54500)	15325 (54500)
6	P/H/R (U) (SG)	ICS-202	Fine	27mm	3.5 - 4.9	4.5%	26	14172 (50400)	14004 (49800)	14116 (50200)	14116 (50200)	14116 (50200)	14172 (50400)
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	14313 (50900)	14144 (50300)	14257 (50700)	14257 (50700)	14257 (50700)	14313 (50900)
9	M/M(P)/ SA/TL/G	ICS-105	Fine	27mm	3.0 - 3.4	4%	25	-	-	-	-	14397 (51200)	14397 (51200)
10	M/M(P)/ SA/TL	ICS-105	Fine	27mm	3.5 - 4.9	3.5%	26	-	-	-	-	15100 (53700)	15100 (53700)
11	P/H/R(U)	ICS-105	Fine	28mm	3.5 - 4.9	4%	27	14482 (51500)	14313 (50900)	14426 (51300)	14426 (51300)	14426 (51300)	14482 (51500)
12	M/M(P)	ICS-105	Fine	28mm	3.7 - 4.5	3.5%	27	-	-	-	-	15438 (54900)	15438 (54900)
13	SA/TL/K	ICS-105	Fine	28mm	3.7 - 4.5	3.5%	27	-	-	-	-	15494 (55100)	15494 (55100)
14	GUJ	ICS-105	Fine	28mm	3.7 - 4.5	3%	27	-	-	-	-	15494 (55100)	15494 (55100)
15	R(L)	ICS-105	Fine	29mm	3.7 - 4.5	3.5%	28	15297 (54400)	15157 (53900)	15269 (54300)	15269 (54300)	15269 (54300)	15269 (54300)
16	M/M(P)	ICS-105	Fine	29mm	3.7 - 4.5	3.5%	28	15635 (55600)	15578 (55400)	15635 (55600)	15635 (55600)	15578 (55400)	15578 (55400)
17	SA/TL/K	ICS-105	Fine	29mm	3.7 - 4.5	3%	28	15691 (55800)	15635 (55600)	15691 (55800)	15691 (55800)	15635 (55600)	15635 (55600)
18	GUJ	ICS-105	Fine	29mm	3.7 - 4.5	3%	28	15747 (56000)	15663 (55700)	15691 (55800)	15691 (55800)	15691 (55800)	15691 (55800)
19	M/M(P)	ICS-105	Fine	30mm	3.7 – 4.5	3.5%	29	15832 (56300)	15775 (56100)	15832 (56300)	15832 (56300)	15775 (56100)	15775 (56100)
20	SA/TL/K/O	ICS-105	Fine	30mm	3.7 - 4.5	3%	29	15888 (56500)	15832 (56300)	15888 (56500)	15888 (56500)	15832 (56300)	15832 (56300)
21	M/M(P)	ICS-105	Fine	31mm	3.7 - 4.5	3%	30	16113 (57300)	16113 (57300)	16113 (57300)	16113 (57300)	16028 (57000)	16028 (57000)
22	SA/TL/ K / TN/O	ICS-105	Fine	31mm	3.7 - 4.5	3%	30	16169 (57500)	16169 (57500)	16169 (57500)	16169 (57500)	16085 (57200)	16085 (57200)
23	SA/TL/K/ TN/O	ICS-106	Fine	32mm	3.5 - 4.2	3%	31	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)
24	M/M(P)	ICS-107	Fine	34mm	2.8 - 3.7	4%	33	- -	- -	- -	- -	20949 (74500)	20949 (74500)
25	K/TN	ICS-107	Fine	34mm	2.8 - 3.7	3.5%	34	20949 (74500)	21231 (75500)	21231 (75500)	21231 (75500)	21231 (75500)	21231 (75500)
26	M/M(P)	ICS-107	Fine	35mm	2.8 - 3.7	4%	35	-	-	-	-	21371 (76000)	21371 (76000)
27	K/TN	ICS-107	Fine	35mm	2.8 - 3.7	3.5%	35	21231 (75500)	21512 (76500)	21512 (76500)	21512 (76500)	21512 (76500)	21512 (76500)

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