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Association  
of India**

# COTTON STATISTICS & NEWS

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## MARINE INSURANCE – 8

### Policies suitable for Importers, Exporters and Traders operating in India

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*The views expressed in this column are his own and not that of Cotton Association of India).*

In article on marine (Issue No. 34), we saw that broadly there are two methods of taking insurance specific policy - one dispatch and open cover/policy annual contract covering dispatches during the period. Both the methods are available for exporters, importers and inland dispatchers. However, there are different types of covers available in Indian market for all three. In this article, we will cover them in brief.

#### I. POLICIES FOR IMPORTERS:

##### A) CIF Policy:

When under the terms of purchase, if the importer is importing on other than CIF, CIP, DAP or DDP terms, he bears a transit risk for which it is advisable for him to take the cover. The most important cover for him is CIF Policy or policy which covers CIF value of imported goods. The salient features of this policy are as follows:

i) It is to be taken for CIF value of goods + 10%, irrespective of terms of purchase. Whatever is missing in the purchase price is to be added. E.g if import on FOB terms, then freight and insurance are to be added to make it CIF.

ii) The policy is to be taken by importer in his own name.

iii) The policy is freely assignable. In case of high seas sale after purchase, he can assign the policy to a new buyer.

iv) The policy is on agreed value basis - the sum insured is final for valuation purpose.

v) The policy is to be taken in Indian Rupees or even if it is taken in any other currency (which is wrong practice), the claim will be paid only in IRS, as per provisions of FEMA.

### EXPERT'S Column



Shri Rajendra Ganatra

##### B) Duty Insurance:

i) The cover is for loss of customs duty paid on imports. The CIF policy pays only for CIF value but if after payment of customs duty, if the cargo is lost/damaged, the value of goods and customs duty paid thereon both are lost.

ii) This is unvalued policy. The amount insured should be actual customs duty payable and not additional 10%.

iii) The policy is not assignable. It is to be taken by the actual importer only.

iv) In case of any loss, actual duty lost or sum insured, whichever is less is paid. The amount of loss is calculated in proportion of claim under CIF policy.

v) Even if CIF policy is taken overseas, this policy can be taken in India independently.

vi) This being an unvalued and non assignable policy, it is better to take as a separate policy and not to club with CIF policy.

### C) Increased Value (Profit Policy)

i) In case of CIF sale, the seller's profit is included in the sale price so it is covered automatically. But the buyer's profit is not covered under that. The buyer can take this insurance to cover his profit.

ii) This is an unvalued policy. The amount insured should be actual expected profit without adding 10%.

iii) The policy is not assignable. It is to be taken by actual importer only.

iv) In case of any loss, the claim paid is = Market Value on date of loss LESS ( CIF+ Duty) . Example Market Value is Rs 15,00,000/- CIF Rs 10,00,000/- Customs Duty Rs 3,00,000/- = Profit Rs 2,00,000/- Total Loss claim Rs 2,00,000/- . Partial loss in proportion.

v) The claim is not paid full under this policy. 25% is deductible. In the above case, maximum payable claim will be Rs 1,50,000/- and not Rs 2,00,000/- .

vi) Even if CIF policy is taken overseas, this policy can be taken in India independently, preferably along with Duty policy. Duty and Increased Value policies can be combined.

### D) Buyer's Interest Insurance:

i) In case of import under CIF terms, insurance is to be arranged by the seller. The buyer does not have any say in the selection of insurance company. The insurance company selected by the seller may not be reputed and the buyer may not have confidence in the same and may have doubt that in the event of any claim it may not pay. In such cases, the buyer arranges for additional insurance under this policy with his insurer.

ii) In the event of a claim, if insurer selected by the sellers pays, then the policy taken by the buyer is redundant. But if his claim is rejected, the buyer can present his claim under buyer's interest policy which may be paid.

iii) This insurance is not to be treated as double insurance, as contribution from either policy is not demanded. The buyer is not supposed to inform the seller about arrangement of this insurance.

### E) Differential conditions insurance:

i) This insurance is slightly different from the Buyer's Interest Insurance. This is also arranged in case of CIF import.

ii) Under CIF, the seller is required to arrange only for minimum cover insurance i.e. as per Institute Cargo Clauses (C).

iii) In such cases, the buyer can take an additional cover under this policy.

iv) The policy covers wider than ICC (C) cover minus ICC (C). Example: Seller's policy covers ICC - C, buyer's policy covers ICC-A. In the event of claim, if it is payable under ICC-C, the seller's policy pays and if it is not covered under ICC-C, but covered under ICC -A, the buyer's policy will pay.

### F) Inland Transit Policy for CIF/CIP purchases:

i) For CIF purchases by default the seller is required to arrange for insurance only up to Final Port and not up to buyer's place. From Final Port to buyer's place, the separate inland transit policy is to be taken by the buyer.

ii) The policy is issued as Inland Transit policy as per Inland Transit (A) or Inland Transit (B) clause. Insurers in India give generally Inland Transit (B) i.e. basic cover and not (A) all risks cover as they are not aware about the condition of the cargo. If pre dispatch inspection is arranged by the survey or appointed/nominated by the insurers, they may grant A - all risks cover.

iii) Wherever possible, goods are to be imported under FOB or similar terms or at the most under CFR terms, so that you can control the insurance part.

## II POLICIES FOR EXPORTERS:

### G) CIF Policy:

1) This is identical to import CIF policy with only the difference being that it can be taken in foreign currency. Wherever export is under L/C, it is to be seen that it is taken in the currency required by L/C.

## H) FOB Insurance;

i) When the seller is on FOB/CFR or similar terms, this policy is required.

ii) The policy covers inland transit up to port, storage in the port and loading on to the nominated vessel by the buyer at the port.

iii) The policy is on Agreed value basis and cover is for FOB +10%.

iv) The policy covers seller's responsibility only and this insurance is not compulsory but advisable.

v) Main insurance for sea transit will be taken by the overseas buyer.

## I) Export Incentive Insurance;

i) Many items like textiles are exported out of India for less than Indian market value, sometimes even for lesser than the manufacturing cost. This is done to earn export incentives granted by the Government of India which is payable only on actual exports of the goods.

ii) If goods are sold on FOB or similar terms and if they are lost/damaged in inland transit, then insurers will pay for FOB cost only which will not compensate them fully. In such cases, they should go in for FOB (Exports Incentives) cover.

iii) The policy pays for FOB value and exports incentives on submission of proof of loss of exports incentives in case of loss in inland transit.

## J) Seller's Contingency Insurance

i) Under FOB or similar terms of exports, the main insurance is to be taken by the overseas buyer. Exporter can take insurance only up to FOB.

ii) In case of non LC transaction or transaction through unreliable banker, this insurance is advisable to be taken as an additional security.

iii) If loss arises in sea transit and buyer having known that refuses to take delivery and does not pay for the goods, the seller is at loss. In such a contingency the policy will come to seller's rescue who can approach his insurer to recover his loss.

iv) The taking of this policy is not to be informed to the buyer. If the buyer takes claim under his own insurance policy after paying the seller, then this insurance is redundant. It is taken as additional precaution only.

v) This is no substitute for Credit/Guarantee insurance ( ECGC) as it pays only when there is loss/damage to cargo and not simple non payment by the buyer.

## III INLAND INSURANCE INSURANCES:

For inland there are no special covers like those for imports and exports. The policies are standard Inland transit policies with Inland Transit A/B/C cover with Strikes, Riots and Civil Commotion (SRCC) as add on. The policy can be taken as either Specific or Open policy.

Some insurers grant cover under new policies like Storcks Throughout Policy (STP) or Sales Turnover Policy (STOP) on a very selective basis. Salient features of policy are as follows:

i) STP is a marine policy that insures a company's goods from the source of production to its final destination, whether at a place of storage or a retail store.

ii) An STP policy has two main components - inland transit; and storage. And process without any break. Storage is also on All Risks basis and can be for unlimited period.

iii) The policy is a combination of Marine Transit and Fire Insurance Policy.

### STOP Cover:

i) This is like any other open policy but with a difference that the premium is charged on annual (expected) sales Turnover and not on value of goods in transit.

ii) Unlike an open policy, there is no need of giving periodical declarations giving full details of goods dispatched, instead one declaration about sales made is sufficient.

iii) the policy can be a combination of either of the covers described under imports, exports and inland.

iv) The rate of premium is adjusted as per the cover opted. More he cover, the higher the rate. So it may not result in any saving in premium over an open policy but it is convenient to handle as the work about making periodical declaration is dispensed with.

## Cotton 's Place Among Agricultural Commodities

The contribution of agricultural production to world GDP (Gross Domestic Product) decreased from 6.2% in 1991 to 4.5% in 2010. The contribution of cotton lint to world GDP was 0.1% in 1991 and 1995. However, this share decreased in 2000 to 0.07%, remained at that level in 2005, and then further decreased to 0.06% in 2010. The contribution of cottonseed to the total value of cotton production (cottonseed plus lint) increased from 13.4% in 1991 to 26.9% in 2005. In 2010, cottonseed represented 20.8% of the value of cotton production, around 6 percentage points less than in 2000 and 2005 but around 4 percentage points higher than in 1995.



the production data by the data on area harvested." The average production of cotton lint from 1961 to 2011 was by far the largest of the primary fiber crops with a share of 75% of all primary fiber crops produced (Table 1). While the volume of cotton lint production has gradually increased from 1961 to 2011, production of other primary fiber crops remained constant. Around 1985, production of jute, ramie and other bast fibers reached a peak. In 1991, 1995, 2000, 2005 and 2010, cotton lint was the largest share of the primary fiber crops, representing approximately 95% of the total volume of all primary fiber crops produced in those years.

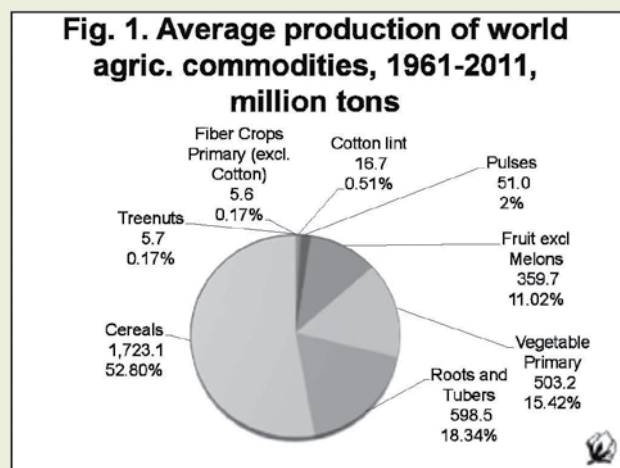
To determine the place of cotton in the world of commodities, this study compares cotton production in volume (metric tons) and value (current US dollars) with the production of other agricultural commodities. To assure comparability of data across commodities, all data are sourced from FAOSTAT, the Food and Agriculture Organization of the United Nations (FAO) online database.

The next two sections compare cotton's place among primary fiber crops and oil crops. The third section of the article is an overview of cotton's place in the main producing countries among other crops produced in those countries. The fourth section analyzes the evolution of the share of cotton's value among other agricultural products. The last section is dedicated to cotton's place in African countries.

### The Volume and Value of Major Primary Fiber Crops

The crop data obtained from FAOSTAT can be divided into eight different categories: 'Primary Vegetables', 'Treenuts', 'Roots and Tubers', 'Pulses', 'Fruits excluding melons', 'Primary Fiber Crops' (excluding cotton lint), 'Cereals', and 'Cotton lint'. The period covered is from 1961 to 2011. Although cotton is not a food crop, its volume of production is visible on the world stage. From 1961 to 2011, the long-term average of cotton lint production represented 0.5% of world crops (Figure 1).

According to the definition given by FAO, "primary crops are those which come directly from the land and without having undergone any real processing, apart from cleaning. In most of the cases yield data are not recorded but obtained by dividing



**Table 1. Average production of primary fiber crops, 1961-2011**

Commodity	Production (in Metric Tons)	Share
Cotton lint	16,678,684.76	74.92%
Jute	2,642,321.33	11.87%
Other bast fibers	761,298.73	3.42%
Flax fiber and tow	687,568.35	3.09%
Sisal	520,141.22	2.34%
Kapok Fruit	285,381.47	1.28%
Fiber Crops Nes	226,331.75	1.02%
Hemp Tow Waste	166,954.90	0.75%
Ramie	131,768.59	0.59%
Manila Fibre (Abaca)	111,728.51	0.50%
Agave Fibers Nes	51,088.45	0.23%
Total	22,263,268.05	100.00%

Nes: Not elsewhere specified

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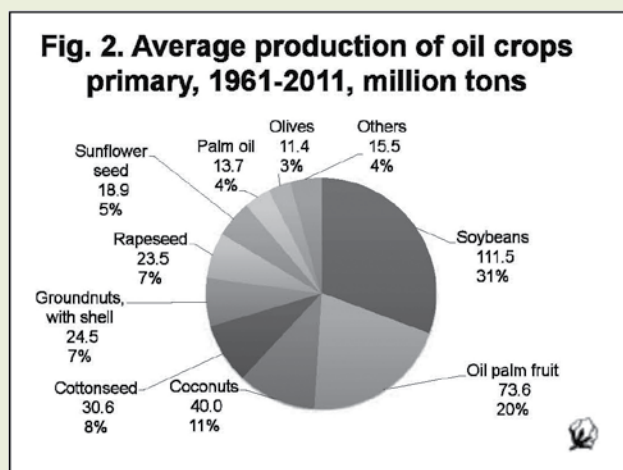
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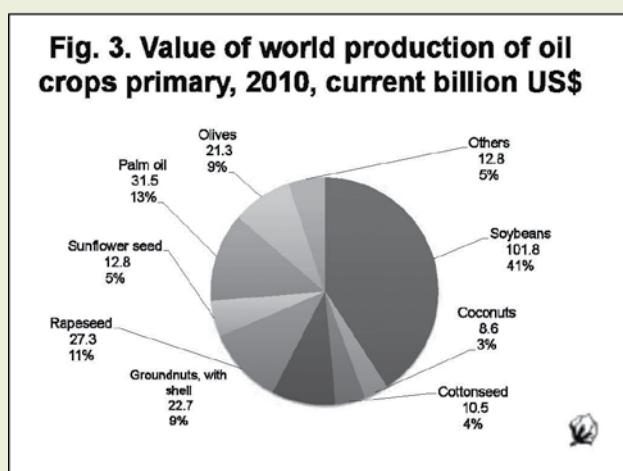


## Major Primary Oil Crops

Primary oil crops are oils extracted from primary crops, such as oil from cottonseeds. Based on the volume of production from 1961 to 2011, cottonseed oil production represented 8% (30 million metric tons) of primary oil crops (Figure 2). Cottonseed oil production is greater than groundnut oil, rapeseed with shell oil, sunflower seed oil, palm oil and olive oil production.



The share of cottonseed oil's value among the value of all primary oil crops increased by approximately 4 percentage points between 1991 and 2005. However, in 2010, the share of cottonseed oil's value was only 4.21%, even lower than in 1991 (Figure 3).



Not a Major Commodity for the Main Cotton Producing Countries

Among the main cotton producing countries, cotton has not historically been within the top five crops by volume and was never the principal crop produced (Table 2).

**Table 2. Average production of cotton and major crop production for major cotton producing countries, 1961-2011**

Country	Cotton Lint	
	Production (in Million Tons)	Share
China	3.8	20%
United States	3.2	17%
India	1.9	10%
Pakistan	1.2	6%
Uzbekistan	1.1	6%
Brazil	0.7	4%
Turkey	0.6	3%
Australia	0.3	1%
Total above	12.8	67%
World	18.7	100%

### Major crop by country

Crop	Production (Million Tons)
Rice, paddy	154.3
Maize	193.9
Sugar cane	201.9
Sugar cane	35.2
Wheat	4.3
Sugar cane	252.8
Wheat	16.3
Sugar cane	25.7

For China, the largest cotton producing country, its main crops were all produced in significant quantities. Over a 51-year period, the average volume of production for paddy rice, Production of China's principal crop, rice, was 154,281,000 metric tons (Table 2), which was around forty times greater than the volume of cotton lint production during this period. Brazil had the greatest spread between the volume of production of its leading crop, sugar cane, and of cotton lint where the volume of sugar cane production was three hundred times greater than the volume of cotton lint production. For India, the volume of sugar cane production was one hundred times greater than the volume of cotton lint production. In the United States, the major crop in terms of production volume was maize with an average of 193,915,000 metric tons over 51 years and was also sixty times greater than the volume of cotton lint production. As in Brazil and India, Pakistan's major crop was sugar



# **BHADRESH**

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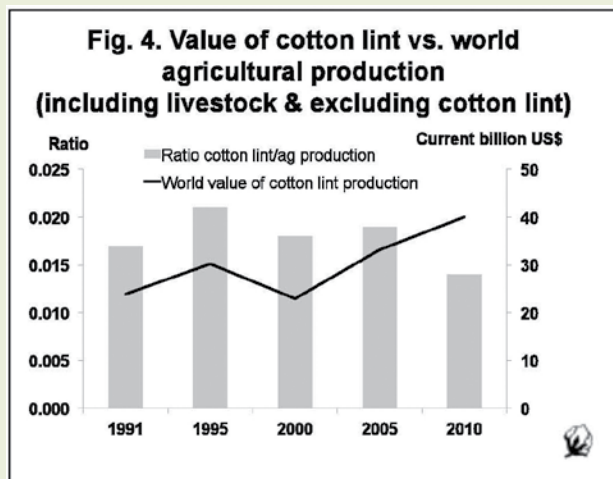
cane, but its production volume was only twenty-four times greater than the volume of cotton lint production. Uzbekistan, the fifth largest cotton producing country whose principal crop is wheat, had the lowest number: wheat production volume was only 4 times higher than the volume of cotton lint production. For Turkey, the volume of wheat production was twenty-seven times higher than the volume of cotton lint production (between Pakistan and China). For Australia, which had the lowest share of cotton production amongst the countries discussed, its volume of production of sugar cane was eighty-six times greater than the volume of production of cotton. Based on this number, Australia was between the United States and India.

### A Decline in the Share of Value

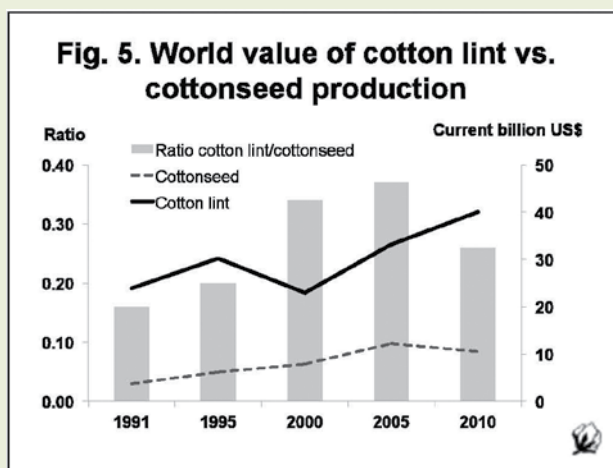
According to the FAO, the “value of gross production has been compiled by multiplying gross production in physical terms by output prices at farm gate. Thus, value of production measures production in monetary terms at the farm gate level. [...] The current value of production measures value in the prices relating to the period being measured. Thus, it represents the market value of food and agricultural products at the time they were produced.” For values of production, FAO data are available from 1991 to 2010. Years selected in this study are 1991, 1995, 2000, 2005 and 2010. Commodities are divided in the same eight categories previously defined with the addition of “livestock”.

The share of cotton lint production in terms of value of total agricultural production remained around 2% between 1991 and 2010. In 2010, it fell to 1.4%. For agricultural production excluding livestock, the share of cotton lint was around 3% over the entire period and decreased to 2.3% in 2010. However, the absolute value of the cotton crop has increased from 20.8 billion in 1991 to 40 billion in 2010 (both values are expressed in current US\$). Cotton lint’s share in the value of all agricultural production was slightly higher than that of pulses and treenuts.

The ratio of the value of cotton lint to other agricultural production (including livestock and excluding cotton lint) was the highest in 1995: the value of cotton lint production was equal to 2.1% of the world value of all agricultural production excluding cotton lint (Figure 4). In 2010, this ratio was the lowest at 1.4%. In 1991, 2000 and 2005 the ratio was around 1.8%.



From 1991 until 2005, the ratio of cottonseed to cotton lint value increased: the value of cottonseed was equal to 16% of the value of cotton lint in 1991 and 37% of the value of cotton lint in 2005 (Figure 5). However in 2010, the ratio was 26%, which is lower than in 2000 but greater than in 1995.



From 1991 to 2005, the ratio of the value of cottonseed oil to primary oil crops (excluding cottonseed oil) has increased: from 5% in 1991 to 10% in 2000 and 2005. Yet, in 2010, the ratio declined to 4%, just below the ratio in 1991.

### Cotton’s Place in Africa

African countries are not major producing countries but cotton still plays an important role in their agricultural sector. For major producing countries, the volume of production of the principal crop can be three hundred times greater than the volume of cotton lint production (such as in the case of Brazil). For the African countries analyzed, the volume of production of the principal crop ranges from thirteen to thirty times greater than the volume of production of cotton (Table 3).



Table 3. Average production of cotton and major crop for selected countries in Africa, 1961-2011

Cotton Lint		
Country	Production (000 tons)	Share
Burkina Faso	73.5	0.4%
Benin	58.9	0.3%
Cameroon	46.2	0.2%
Total above	178.6	0.9%
World	18682	100%

#### Major crop by country

Crop	Production (000 tons)
Sorghum	935.5
Cassava	1318.5
Cassava	1482.9

In 1991, 1995, 2000, 2005 and 2010, the contribution of African agricultural commodities to African GDP was around four times greater than the

contribution of agricultural commodities to the world GDP. In 2005 the ratio of the world value of agricultural production to world GDP was 3.92%. It was the lowest ratio for the period covered by this study. In comparison, in 2005, the ratio of African value of agricultural production to African GDP was 17.19%. For major African cotton producing countries, the ratio of the value of agricultural production to GDP was slightly higher than for all African countries. The ratio of the value of cotton lint production to African GDP decreases as the share of agriculture in the economy decreases (from 0.33% to 0.09% for African countries for almost 20 years). For cotton lint producing countries, this ratio has also decreased but remained higher than for the average of all African countries. From 1991 to 2010, the ratio of the value of cottonseed to GDP for cotton producing countries has decreased from 0.05% in 1991 to 0.01% in 2010. Similarly, the ratio of the total value of cottonseed and cotton lint to GDP for African cotton producers has decreased from 0.43% to 0.11% for the same years. Moreover, the value of cotton lint had a greater contribution to GDP than cottonseed.

(Source: Cotton Review of the Cotton Situation)

### Data of registration of contract for export of cotton yarn

Month	Quantity in Million Kgs.
Apr'2011	71.36
May 2011	63.19
Jun'2011	54.079
Jul'2011	57.212
Aug'2011	97.734
Sep'2011	77.157
Oct'2011	43.69
Nov'2011	76.362
Dec'2011	83.005
Jan'2012	79.148
Feb'2012	60.518
Mar'2012 (Provisional)	64.227
Apr'2012(Provisional)	62.811
May 2012(Provisional)	74.455
Jun'2012 (Provisional)	82.419
Jul'2012 (Provisional)	94.507

Month	Quantity in Million Kgs.
Aug'2012 (Provisional)	83.055
Sep'2012(Provisional)	64.269
Oct'2012 (Provisional)	94.462
Nov'2012 (Provisional)	100.769
Dec'2012 (Provisional)	100.778
Jan'2013 (Provisional)	117.143
Feb'2013 (Provisional)	103.955
Mar'2013 (Provisional)	88.685
Apr'2013 (Provisional)	115.960
May 2013 (Provisional)	90.152
Jun'2013 (Provisional)	142.297
Jul'2013 (Provisional)	139.745
Aug'2013 (provisional)	104.913
Sep'2013 (provisional)	109.640
Oct'2013 (provisional)	125.885

(Source: Directorate General of Foreign Trade)

## CAI Releases November Estimate for the 2013-14 Cotton Season

The Association has released its November estimate of the cotton crop for the season 2013-14 beginning on 1st October 2013 at 378.75 lakh bales of 170 kgs. each.

The Association has retained the crop for the season 2012-13 at 356.75 lakh bales. The State-wise production estimates of the Association are given below:

### CAI's Estimates of Cotton Crop

as on 30th November 2013

(in lakh bales)

State	Production		Arrivals as on 30.11.13
	2013-14	2012-13	
Punjab	14.00	15.50	2.50
Haryana	22.25	24.00	3.25
Upper Rajasthan	5.25	7.50	2.50
Total North Zone	49.00	55.50	8.25
Gujarat	113.75	83.25	18.75
Maharashtra	77.25	72.50	9.75
Madhya Pradesh	18.25	18.00	4.00
Total Central Zone	209.25	173.75	32.50
Andhra Pradesh	67.50	78.00	11.25
Karnataka	17.00	13.50	3.25
Tamil Nadu	5.00	5.00	0.50
Total South Zone	89.50	96.50	15.00

Orissa	3.00	3.00	0.50
Others	2.00	2.00	0.25
Total	352.75	330.75	56.50
Loose Cotton	26.00	26.00	4.25
All-India	378.75	356.75	60.75

The Balance Sheet drawn by the Association for 2013-14 and 2012-13 is reproduced below:

(in lakh bales)

Details	2013-14	2012-13
Opening Stock	43.25	54.75
Production	378.75	356.75
Imports	15.00	14.75
Total Supply	437.00	426.25
Mill Consumption	260.00	251.00
Consumption by SSI Units	24.00	24.00
Non-Mill Use	16.00	10.00
Exports	-	98.00
Demand	300.00	383.00
Available Surplus	137.00	-
*Closing Stock	-	43.25

## Update on Cotton Acreage (As on 23rd October 2013)

Sl. No	States	Normal of Year*	Normal on Week**	Area Sown (During the corresponding week in)	
				2013	2012
1	2	3	4	5	6
1	Andhra Pradesh	20.09	19.54	22.69	22.69
2	Gujarat	26.97	26.82	26.91	24.72
3	Haryana	5.82	5.51	5.57	6.03
4	Karnataka	5.28	5.06	5.94	4.73
5	Madhya Pradesh	6.55	6.51	6.21	6.08
6	Maharashtra	40.71	40.82	38.72	41.46
7	Orissa	0.98	0.98	1.34	1.19
8	Punjab	5.24	5.35	5.05	5.16
9	Rajasthan	4.18	4.23	3.03	4.50
10	Tamil Nadu	1.28	1.10	1.37	1.18
11	Uttar Pradesh	0.00	0.28	0.23	0.30
12	West Bengal	0.00	0.00	0.00	0.00
13	Others	0.43	0.05	0.10	0.00
	<b>Total</b>	<b>117.53</b>	<b>116.25</b>	<b>117.16</b>	<b>118.04</b>

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

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BAJAJ-CONEAGLE 240 LINT CLEANER



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## BAJAJ CONEAGLE Delinting & Decorticating Machineries



DELINTER



ROTARY SEED CLEANER (Patent Applied)



SEED CLEANER



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DECORTICATOR & SEPARATOR



LINTER CLEANER



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### BAJAJ STEEL INDUSTRIES LIMITED

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An ISO 9001:2008, 14001: 2004 & OHSAS 18001:2007 certified company



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 DECEMBER 2013					
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Strength /GPT	9th	10th	11th	12th	13th	14th
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 - 7.0	15	11220 (39900)	11220 (39900)	11079 (39400)	10967 (39000)	10967 (39000)	10967 (39000)
2	P/H/R	ICS-201	Fine	Below 22mm	5.0 - 7.0	15	11501 (40900)	11501 (40900)	11360 (40400)	11248 (40000)	11248 (40000)	11248 (40000)
3	GUJ	ICS-102	Fine	22mm	4.0 - 6.0	20	7958 (28300)	7958 (28300)	7874 (28000)	7761 (27600)	7761 (27600)	7845 (27900)
4	KAR	ICS-103	Fine	23mm	4.0 - 5.5	21	9251 (32900)	9251 (32900)	9167 (32600)	9111 (32400)	9111 (32400)	9111 (32400)
5	M/M	ICS-104	Fine	24mm	4.0 - 5.5	23	10095 (35900)	10095 (35900)	10011 (35600)	9954 (35400)	9954 (35400)	9983 (35500)
6	P/H/R	ICS-202	Fine	26mm	3.5 - 4.9	26	10601 (37700)	10545 (37500)	10432 (37100)	10517 (37400)	10573 (37600)	10517 (37400)
7	M/M/A	ICS-105	Fine	26mm	3.0 - 3.4	25	10348 (36800)	10292 (36600)	10208 (36300)	10151 (36100)	10179 (36200)	10179 (36200)
8	M/M/A	ICS-105	Fine	26mm	3.5 - 4.9	25	10489 (37300)	10432 (37100)	10348 (36800)	10348 (36800)	10376 (36900)	10348 (36800)
9	P/H/R	ICS-105	Fine	27mm	3.5 - 4.9	26	10826 (38500)	10770 (38300)	10657 (37900)	10742 (38200)	10798 (38400)	10742 (38200)
10	M/M/A	ICS-105	Fine	27mm	3.0 - 3.4	26	10686 (38000)	10573 (37600)	10489 (37300)	10489 (37300)	10545 (37500)	10517 (37400)
11	M/M/A	ICS-105	Fine	27mm	3.5 - 4.9	26	10770 (38300)	10657 (37900)	10601 (37700)	10629 (37800)	10686 (38000)	10657 (37900)
12	P/H/R	ICS-105	Fine	28mm	3.5 - 4.9	27	11107 (39500)	11051 (39300)	10939 (38900)	11023 (39200)	11079 (39400)	11023 (39200)
13	M/M/A	ICS-105	Fine	28mm	3.5 - 4.9	27	10770 (38300)	10714 (38100)	10657 (37900)	10686 (38000)	10742 (38200)	10714 (38100)
14	GUJ	ICS-105	Fine	28mm	3.5 - 4.9	27	10798 (38400)	10770 (38300)	10742 (38200)	10770 (38300)	10854 (38600)	10826 (38500)
15	M/M/A/K	ICS-105	Fine	29mm	3.5 - 4.9	28	10882 (38700)	10826 (38500)	10770 (38300)	10798 (38400)	10854 (38600)	10826 (38500)
16	GUJ	ICS-105	Fine	29mm	3.5 - 4.9	28	10939 (38900)	10911 (38800)	10882 (38700)	10911 (38800)	10995 (39100)	10967 (39000)
17	M/M/A/K	ICS-105	Fine	30mm	3.5 - 4.9	29	11023 (39200)	10967 (39000)	10911 (38800)	10939 (38900)	10995 (39100)	10995 (39100)
18	M/M/A/K/T/O	ICS-105	Fine	31mm	3.5 - 4.9	30	11135 (39600)	11079 (39400)	11023 (39200)	11051 (39300)	11107 (39500)	11107 (39500)
19	K/A/T/O	ICS-106	Fine	32mm	3.5 - 4.9	31	11304 (40200)	11445 (40700)	11529 (41000)	11614 (41300)	11698 (41600)	11698 (41600)
20	M(P)/K/T	ICS-107	Fine	34mm	3.0 - 3.8	33	17294 (61500)	17716 (63000)	17997 (64000)	17997 (64000)	17997 (64000)	17997 (64000)

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