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Speech by Shri. Atul S. Ganatra, President CAI at the 100th Annual General Meeting held in Mumbai on Friday, 23rd December 2022

Dear Members,

I feel privileged to welcome each one of you to what I consider a milestone - CAI's 100th Annual General Meeting! I wish to congratulate each and every member of the Association on this historic occasion.

The Directors' Report, the Annual Accounts giving a brief summary of the activities and the working results of the Association for the year ended 31st March 2022 have already been circulated to you all well in advance. With your kind permission, I take them as read.

Before we proceed to deal with the official agenda of this Annual General Meeting, I would like to share some of my thoughts on the Indian cotton scenario.

Cotton an Important Cash Crop and still a Prime Raw Material for Textile Manufacturing

India is predominantly an agriculture based economy and 54.6% of the country's total work force is engaged in agriculture. Our textile industry is primarily cotton based and the ratio of use of cotton to non-cotton fibres in India is around 60:40 whereas it is 30:70 in the rest of the world. Cotton is thus one of the most important cash crops in India.

India has the largest acreage under cotton in the world - around 36% of the world's total cotton acreage to be precise. We are the largest producer



of cotton, the second largest consumer and the third largest exporter of cotton in the world. Cotton is immensely important for enduring sustainability in the agrarian economy of the country and improving the livelihood of our vast cotton farming community as it provides sustenance to about 60 million people in the country including 6 million cotton farmers and workers involved in the cotton industry right from production, processing, trade and textile manufacturing. As India produces about 6 million tons of cotton every year which is about 23% of the world's total cotton production, the country has also achieved the distinction of being a regular supplier of cotton to the world.

Apart from the fact that cotton is an important agri-commodity and prime raw material for textile manufacturing in India, India also happens to be the only country in the world which grows all the four commercially cultivable species of cotton. India has been producing cotton for thousands of years and in fact, our country used to be recognised as the cradle of cotton industry for over 3000 years.

Constraints and the Way Forward

Low Cotton Productivity

Despite an envious growth of Indian cotton sector over the years that has carved a niche for itself in the world cotton economy, cotton productivity in India continues to be amongst the lowest in the world. As against the world's average cotton productivity mark of 744 kgs. per hectare, our cotton productivity is merely 468 kgs. per hectare. This is below the cotton productivity of some of the smaller countries like Bangladesh, Syria, Sudan, etc.

Mini Missions I & II of erstwhile Technology Mission on Cotton had played a key role in improving cotton productivity of the country. All stakeholders including CAI have time and again made repeated representations to the Government to revive Technology Mission on Cotton and the matter is receiving active attention of the Government.

Need for Innovation & Implementation of Research Based Agronomy in Cotton Cultivation

Introduction of Genetically Modified cotton technology in India had provided the much needed thrust to increase cotton productivity from 307 kgs. per hectare in 2001-02 to 566 kgs. per hectare in 2013-14. The yield of cotton in India which took five decades for increase in productivity of 200 kgs. per hectare prior to introduction of GM cotton technology in India took merely five more years to achieve another 200 kgs. per hectare increase thanks to GM cotton technology in India. Therefore, it is imperative to provide policy support to scientists and technology providers to undertake such initiatives as the country desperately needs more GM cotton like revolutions. Popularising High Density Planting, farm mechanisation and giving a thrust to research-oriented agronomy are some other important way-forwards to increase our cotton productivity atleast to the world cotton average productivity mark.

In order to create awareness about modern agro-techniques of cotton cultivation amongst farmers and to provide them training, our Association has set up a farmers training centre in our Cotton Green campus.

Apart from creating awareness and imparting training to cotton farmers, CAI has distributed pheromone traps and lure to cotton farmers and also taken a number of other pro-active measures. We have also committed to the Government distribute hand-held kapas plucker machines to cotton farmers in a bid to promote farm mechanisation.

Promotion of Extra-Long Staple Cotton

Another concern area which we need to address is to increase production of extra-long staple cotton

in the country. We require around 20 lakh bales of extra-long staple cotton to cater to the requirement of our domestic textile industry. However, we produce around 5 lakh bales and import the balance quantity of ELS cotton from countries like Egypt, USA, Australia, etc. Since production of ELS cotton requires extra care, our farmers need to be adequately compensated. Therefore, we have recommended to the Government to identify regions suitable for cultivation of ELS cotton, provide good quality cottonseed and policy support (including additional MSP to cotton farmers for increasing the production of ELS cotton in the country).

Traceability & Branding of Indian Cotton

In order to make cotton marketable, seed cotton has to pass through the process of ginning and pressing. The biggest challenge lies in establishing the identity of bales after the process of ginning and pressing is complete as in India, there is no legal obligation on the ginning and pressing factories to put their press marks and / or other sign whereby the identity and / or ownership of the bale can be established. However, the Government is now keen to implement traceability norms and turn Indian cotton into a brand. The Hon'ble Union Minister of Textiles, Shri Piyush Goyal ji has advocated the need for the cotton industry to work on the principle of self-regulation by taking the responsibility of branding and certifying Indian premium cotton, Kasturi. The Hon'ble Union Minister has also exhorted the need for implementation of Cotton Bales Quality Control Order under Bureau of Indian Standard (BIS) Act 2016 to standardise cotton bales in terms of technical quality parameters and identification of quality bale traceability for the benefit of all stakeholders.

Import Duty on Cotton

The Government has imposed 11% import duty on cotton from 2nd February 2021. Due to this, imported cotton has become costlier, prices of Indian cotton are ruling way above the competing international growths. This has drastically eroded the competitiveness of our value-added products in the international markets and our textile industry, which is the second largest employment provider in the country, is now constrained to work with only 50% of its installed capacity. Imposition of import duty is a retrograde measure not in consonance with the decades-old free trade policy of the country and it sends a wrong signal to the world cotton community. Therefore, we have urged the Government to kindly consider removing 11% import duty levied on cotton.

CAI to Look Beyond the Milestone

Friends, as you all know, CAI has completed 100 years of glorious service to the Indian cotton value chain participants and in order to

commemorate this momentous occasion, decided to organise year-long celebrations comprising a series of events / conferences across India. The centenary celebrations began on 17th October 2022 with a welcome cocktails and dinner and cultural show at Hotel Sahara Star, Mumbai. The mega inaugural event was held on 18th October 2022 at Jio World Convention Centre, Mumbai, which was attended by over 1300 delegates across India. I on behalf of all my team members whole-heartedly thank our members for their unstinted support and cooperation in making this event a grand success. The CAI plans to organise three more events as part of its centenary celebrations - one each in the states of Gujarat, Telangana and Maharashtra.

In our endeavour to serve the cotton trade and textile industry more efficiently and on the eve of entering into a new century, we have finalised a vision statement, inter alia, setting out goals of working on increasing the cotton production and productivity and bringing the new seed technologies to get cotton productivity to reach atleast the world cotton productivity mark; fulfilling the dreams of our Hon'ble Prime Minister Shri Narendra Modi ji to double the farmers' income; providing training to cotton farmers; improve ginning practices to reduce contamination and trash in our cotton; starting a farmers' training school; upgradation of our Bye-laws; implementation and popularising the CAI-CITI All India Model Cotton Contract; improve the dispute redressal mechanism to provide faster and cost-effective dispute resolution; adoption of better trade practices; to provide more reliable crop data and cotton balance sheets; work closely with research institutes like CICR, CIRCOT, etc. for innovation of new cotton products; promote technical textiles, coloured cotton and to encourage other natural fibres, etc.

We intend to pursue the above goals with the help and guidance of the Government and other stakeholders. I sincerely believe that this will pave

way for better and efficient cotton trade in days to come.

Renovation of Cotton Green Building & Landscaping the Periphery

As is known to you all our Cotton Exchange building is a Grade IIB heritage structure. Being over 95 years old, the structure of our building needs to be re-strengthened and refurbished. Therefore, we approached the Mumbai Port Authority (Mb. PA) and I am happy to report that Mb. PA has granted us permission not only for undertaking the much needed repairing and renovation work but also for landscaping the courtyard, footpath adjoining our building and the entire periphery to provide a pleasant working experience at our Cotton Green campus. However, with our limited resources, we shall have to undertake repairing and landscaping work in phases. Our Building Committee is working on the finer details and we shall keep you all posted about further developments in this regard.

Acknowledgements

During my tenure as the CAI President, I have received whole-hearted support from the Ministries of Textiles, Agriculture and Farmers' Welfare, Commerce & Industry, Finance, Office of the Textile Commissioner, Textiles Committee, Cotton Corporation of India, Directorate of Cotton Development, Central Institute for Research on Cotton Technology, Central Institute for Cotton Research, the Bombay Textile Research Association and I convey our sincere thanks to them all.

I sincerely thank all our members, my colleagues on the CAI Board, members of statutory and non-statutory Committees of the Association, upcountry cotton trade associations and cooperative cotton marketing societies for their active participation in the decision making process at the CAI.



I was also fortunate enough to have received invaluable support and guidance from elders like Shri Sureshbhai Kotak and Shri P.D. Patodia and all my predecessors, who always blessed us with their wise counsel from time to time for which I sincerely thank them.

I also wish to convey our sincere thanks to my fellow office bearers, Shri Bhupendra Singh Rajpal, Shri Vinay Kotak, Shri Shyam Makharia and our senior Director, Shri Arun Sekhsaria, for their invaluable support and cooperation.

I also thank the Secretary and other staff of the Association for discharging their duties diligently and with a sense of responsibility.

Last but not the least, I sincerely thank the press and media for excellent coverage to the activities of the Association throughout the year.

Congratulations

The following office bearers have been appointed for the year 2022-2023:-



From L to R - Shri. Shyamsunder M. Makharia, Hon. Treasurer, Shri. Bhupendra Singh Rajpal, Vice-President, Shri. Atul S. Ganatra, President, Shri. Vinay N. Kotak, Addl. Vice-President and Shri. Arun B. Sekhsaria, Executive Addl. Vice-President.

CAI Pegs Down its Cotton Crop Estimate for 2022-23 Season by 4.25 Lakh Bales to 339.75 Lakh Bales

Cotton Association of India (CAI) has released its November estimate of the cotton crop for the season 2022-23 beginning from 1st October 2022. The CAI has reduced its cotton crop estimate for the 2022-23 season to 339.75 lakh bales of 170 kgs. each (equivalent to 360.98 lakh running bales of 160 kgs. each). The state-wise break-up of the Cotton Production and Balance Sheet for the season with the corresponding data for the previous crop year are given below.

The total cotton supply for the months of October 2022 and November 2022 is estimated at 84.68 lakh bales of 170 kgs. each (equivalent to 89.97 lakh running bales of 160 kgs. each), which consists of the arrivals of 50.29 lakh bales of 170 kgs. each (equivalent to 53.43 lakh running bales of 160 kgs. each), imports of 2.50 lakh bales of 170 kgs. each (equivalent to 2.66 lakh running bales of 160 kgs. each) and the opening stock estimated by the CAI at 31.89 lakh bales of 170 kgs. each (equivalent to 33.88 lakh running bales of 160 kgs. each) at the beginning of the season.

Further, the CAI has estimated cotton consumption for the months of October and November 2022 at 40 lakh bales of 170 kgs. each (equivalent to 42.50 lakh running bales of 160 kgs. each) while the export shipments upto 30th

November 2022 are estimated by the CAI at 1.00 lakh bales (equivalent to 1.06 lakh running bales of 160 kgs. each). Stock at the end of November 2022 is estimated at 43.68 lakh bales of 170 kgs. each (equivalent to 46.41 lakh running bales of 160 kgs. each) including 35.68 lakh bales of 170 kgs. each (equivalent to 37.91 lakh running bales of 160 kgs. each) with textile mills and the remaining 8 lakh bales of 170 kgs. each (equivalent to 8.50 lakh running bales of 160 kgs. each) with the CCI, Maharashtra Federation and others (MNCs, traders, ginners, MCX, etc. including cotton sold but not delivered).

The cotton supply estimated by the CAI till end of the cotton season 2022-23 i.e. upto 30th September 2023 is 383.64 lakh bales of 170 kgs. each (equivalent to 407.62 lakh running bales of 160 kgs. each). The total cotton supply consists of the opening stock of 31.89 lakh bales of 170 kgs. each (equivalent to 33.88 lakh running bales of 160 kgs. each) at the beginning of the cotton season on 1st October 2022, crop for the season estimated at 339.75 lakh bales of 170 kgs. each (equivalent to 360.98 lakh running bales of 160 kgs. each) and the imports for the season estimated by the CAI at the same level i.e. at 12 lakh bales of 170 kgs. each (equivalent to 12.75 lakh running bales of 160 kgs. each). The import estimated by the CAI for the corresponding year 2021-22 was at 14

lakh bales of 170 kgs. each (equivalent to 14.88 lakh running bales of 160 kgs. each).

The domestic consumption for the season is estimated at 300 lakh bales of 170 kgs. each (equivalent to 318.75 lakh running bales of 160 kgs. each) as against 318 lakh bales of 170 kgs. each (equivalent to 337.88 lakh running bales of 160 kgs. each). The exports for the season have been estimated at 30.00 lakh bales of 170 kgs. each (equivalent to 31.88 lakh running bales of 160 kgs. each) i.e. at the same level as estimated previously. The exports estimate for the previous cotton season 2021-22 was 43 lakh bales of 170 kgs. each (equivalent to 45.69 lakh running bales of 160 kgs. each). The carry-over stock which was earlier estimated at 57.89 lakh bales of 170 kgs. each (equivalent to 61.51 lakh running bales of 160 kgs. each) is now estimated at 53.64 lakh bales of 170 kgs. each (equivalent to 56.99 lakh running bales of 160 kgs. each).

Highlights of Deliberations held by the CAI Crop Committee on 19th December 2022

The Crop Committee of the Cotton Association of India (CAI) held its meeting on Monday, the 19th December 2022, which was attended by 25 members representing various cotton growing regions of the country. The Committee arrived at its November estimate of the cotton crop for the 2022-23 season and drew the estimated cotton balance sheet based on the data available from various trade sources, upcountry associations and other stakeholders.

The following are the highlights of the deliberations held at this meeting: -

1. Consumption

The CAI has retained its cotton consumption estimate at 300.00 lakh bales of 170 kgs. each (equivalent to 318.75 lakh running bales of 160 kgs. each). The previous year's consumption estimate was 318 lakh bales of 170 kgs. each (equivalent to 337.88 lakh running bales of 160 kgs. each).

Upto 30th November 2022, the consumption is estimated at 40 lakh bales of 170 kgs. each (equivalent to 42.50 lakh running bales of 160 kgs. each).

2. Production

The CAI has reduced its production estimate for 2022-23 season by 4.25 lakh bales to 339.75 lakh bales of 170 kgs. each (equivalent to 360.98 lakh running bales of 160 kgs. each). CAI has made following changes in the state-wise production estimates of the season 2022-23 compared to its previous crop estimate:-

State	Decrease (-)
Punjab	-0.75
Haryana	-1.00
Upper Rajasthan	-0.33
Lower Rajasthan	-0.17
Andhra Pradesh	-1.00
Karnataka	-1.00
TOTAL	-4.25

The Committee members will have a close watch on the cotton arrivals in the subsequent months and if any addition or reduction is required to be made in the production estimate, the same will be made in the CAI report.

3. Imports

The estimate of cotton imports into India is maintained at 12 lakh bales of 170 kgs. each (equivalent to 12.75 lakh running bales of 160 kgs. each) which is less by 2 lakh bales than the import estimate of 14 lakh bales of 170 kgs. each (equivalent to 14.88 lakh running bales of 160 kgs. each) for the previous crop year 2021-22.

Upto 30th November 2022, about 2.50 lakh bales of 170 kgs. each (equivalent to 2.66 lakh running bales of 160 kgs. each) are estimated to have arrived the Indian Ports.

4. Exports

The Committee has maintained its cotton exports estimate at 30 lakh bales of 170 kgs. each (equivalent to 31.88 lakh running bales of 160 kgs. each) and are less by 13 lakh bales than the exports estimate of 43.00 lakh bales of 170 kgs. each (equivalent to 45.69 lakh running bales of 160 kgs. each) for the crop year 2021-22.

Upto 30th November 2022, about 1 lakh bales of 170 kgs. each are estimated to have been shipped.

5. Arrivals

Indian cotton arrivals during the months of October and November 2022 are estimated at 50.29 lakh bales of 170 kgs. each (equivalent to 53.43 lakh running bales of 160 kgs. each).

6. Closing Stock as on 30th September 2023

Closing stock as on 30th September 2023 is estimated by the Committee at 53.64 lakh bales of 170 kgs. each (equivalent to 56.99 lakh running bales of 160 kgs. each).

CAI's Estimates of Cotton Crop for the Season 2022-23 and 2021-22

(in lakh bales of 170 kg.)

State	Production Estimate*				Arrivals as on 30 th November 2022	
	2022-23		2021-22		2022-23	
	In running b/s of 160 Kgs. each	In lakh b/s of 170 Kgs. each	In running b/s of 160 Kgs. each	In lakh b/s of 170 Kgs. each	In running b/s of 160 Kgs. each	In lakh b/s of 170 Kgs. each
Punjab	3.98	3.75	9.03	8.50	0.64	0.60
Haryana	14.34	13.50	17.11	16.10	2.99	2.81
Upper Rajasthan	18.06	17.00	16.30	15.34	6.23	5.86
Lower Rajasthan	11.69	11.00	10.98	10.33	4.91	4.62
Total North Zone	48.08	45.25	53.41	50.27	14.76	13.89
Gujarat	99.34	93.50	81.07	76.30	14.88	14.00
Maharashtra	89.78	84.50	79.69	75.00	4.78	4.50
Madhya Pradesh	21.25	20.00	21.25	20.00	4.25	4.00
Total Central Zone	210.38	198.00	182.01	171.30	23.91	22.50
Telangana	47.81	45.00	37.61	35.40	2.66	2.50
Andhra Pradesh	15.94	15.00	15.94	15.00	3.72	3.50
Karnataka	25.50	24.00	21.52	20.25	6.27	5.90
Tamil Nadu	6.38	6.00	10.36	9.75	0.27	0.25
Total South Zone	95.63	90.00	85.43	80.40	12.91	12.15
Orissa	3.19	3.00	2.21	2.08	0.27	0.25
Others	3.72	3.50	3.19	3.00	1.59	1.50
Total	360.98	339.75	326.24	307.05	53.43	50.29

* Including loose

The Balance Sheet drawn by the Association for 2022-23 and 2021-22 is reproduced below:

(in lakh bales of 170 kg.)

Details	2022-23	2021-22
Opening Stock	31.89	71.84
Production	339.75	307.05
Imports	12.00	14.00
Total Supply	383.64	392.89
Mill Consumption	280.00	293.00
Consumption by SSI Units	15.00	19.00
Non-Mill Use	5.00	6.00
Total Domestic Demand	300.00	318.00
Available Surplus	83.64	74.89
Exports	30.00	43.00
Closing Stock	53.64	31.89

Balance Sheet of 2 months i.e. from 1.10.2022 to 30.11.2022 for the season 2022-23

Details	In lakh b/s of 170 kg.	In '000 Tons
Opening Stock as on 01.10.2022	31.89	542.13
Arrivals upto 30.11.2022	50.29	854.93
Imports upto 30.11.2022	2.50	42.50
Total Available	84.68	1439.56
Consumption	40.00	680.00
Export Shipments upto 30.11.2022	1.00	17.00
Stock with Mills	35.68	606.56
Stock with CCI, Maha Fedn., MCX, MNCs, Ginners, Traders & Exporters	8.00	136.00
Total	84.68	1439.56

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) 2021-22 Crop December 2022					
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT	19th	20th	21st	22nd	23th	24th
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	15157 (53900)	15016 (53400)	15100 (53700)	15044 (53500)	15044 (53500)	14960 (53200)
4	KAR	ICS-103	Fine	23mm	4.0 – 5.5	4.5%	21	16591 (59000)	16450 (58500)	16535 (58800)	16478 (58600)	16478 (58600)	16394 (58300)
5	M/M (P)	ICS-104	Fine	23mm	4.5 – 7.0	4%	22	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	17378 (61800)	17238 (61300)
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	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)
10	M/M(P)/SA/TL	ICS-105	Fine	27mm	3.5 – 4.9	3.5%	26	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)
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	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)
13	SA/TL/K	ICS-105	Fine	28mm	3.7 – 4.5	3.5%	27	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)
14	GUJ	ICS-105	Fine	28mm	3.7 – 4.5	3%	27	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)
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	19262 (68500)	19122 (68000)	19403 (69000)	19403 (69000)	19403 (69000)	19262 (68500)
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	19825 (70500)	19684 (70000)	19965 (71000)	19965 (71000)	19965 (71000)	19825 (70500)
27	K/TN	ICS-107	Fine	35mm	2.8 - 3.7	3.5%	35	-	-	-	-	-	-

(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) 2022-23 Crop December 2022					
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT	19th	20th	21st	22nd	23th	24th
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 – 7.0	4%	15	17378 (61800)	17294 (61500)	17462 (62100)	17603 (62600)	17884 (63600)	17687 (62900)
2	P/H/R (SG)	ICS-201	Fine	Below 22mm	5.0 – 7.0	4.5%	15	17491 (62200)	17406 (61900)	17575 (62500)	17716 (63000)	17997 (64000)	17800 (63300)
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	-	-	-	-	-	-
5	M/M (P)	ICS-104	Fine	23mm	4.5 – 7.0	4%	22	-	-	-	-	-	-
6	P/H/R(U) (SG)	ICS-202	Fine	27mm	3.5 – 4.9	4.5%	26	17013 (60500)	16928 (60200)	17097 (60800)	17097 (60800)	17041 (60600)	16816 (59800)
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	17209 (61200)	17125 (60900)	17294 (61500)	17294 (61500)	17238 (61300)	17013 (60500)
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	-	-	-	-	-	-
11	P/H/R(U)	ICS-105	Fine	28mm	3.5 – 4.9	4%	27	17575 (62500)	17434 (62000)	17603 (62600)	17603 (62600)	17603 (62600)	17266 (61400)
12	M/M(P)	ICS-105	Fine	28mm	3.7 – 4.5	3.5%	27	-	-	-	-	-	-
13	SA/TL/K	ICS-105	Fine	28mm	3.7 – 4.5	3.5%	27	-	-	-	-	-	-
14	GUJ	ICS-105	Fine	28mm	3.7 – 4.5	3%	27	-	-	-	-	-	-
15	R(L)	ICS-105	Fine	29mm	3.7 – 4.5	3.5%	28	17856 (63500)	17716 (63000)	17856 (63500)	17800 (63300)	17744 (63100)	17575 (62500)
16	M/M(P)	ICS-105	Fine	29mm	3.7 – 4.5	3.5%	28	17856 (63500)	17631 (62700)	17772 (63200)	17716 (63000)	17294 (61500)	17181 (61100)
17	SA/TL/K	ICS-105	Fine	29mm	3.7 – 4.5	3%	28	17912 (63700)	17800 (63300)	17884 (63600)	17772 (63200)	17350 (61700)	17238 (61300)
18	GUJ	ICS-105	Fine	29mm	3.7 – 4.5	3%	28	17884 (63600)	17744 (63100)	17912 (63700)	17800 (63300)	17378 (61800)	17209 (61200)
19	M/M(P)	ICS-105	Fine	30mm	3.7 – 4.5	3.5%	29	18053 (64200)	17828 (63400)	17969 (63900)	17912 (63700)	17575 (62500)	17434 (62000)
20	SA/TL/K/O	ICS-105	Fine	30mm	3.7 – 4.5	3%	29	18137 (64500)	17912 (63700)	18053 (64200)	17997 (64000)	17659 (62800)	17519 (62300)
21	M/M(P)	ICS-105	Fine	31mm	3.7 – 4.5	3%	30	18334 (65200)	18137 (64500)	18278 (65000)	18278 (65000)	17940 (63800)	17772 (63200)
22	SA/TL/K/TN/O	ICS-105	Fine	31mm	3.7 – 4.5	3%	30	18419 (65500)	18250 (64900)	18390 (65400)	18390 (65400)	18053 (64200)	17884 (63600)
23	SA/TL/K/TN/O	ICS-106	Fine	32mm	3.5 – 4.2	3%	31	18700 (66500)	18475 (65700)	18615 (66200)	18559 (66000)	18334 (65200)	18165 (64600)
24	M/M(P)	ICS-107	Fine	34mm	2.8 - 3.7	4%	33	-	-	-	-	-	-
25	K/TN	ICS-107	Fine	34mm	2.8 - 3.7	3.5%	34	19825 (70500)	19684 (70000)	19965 (71000)	19965 (71000)	19684 (70000)	19543 (69500)
26	M/M(P)	ICS-107	Fine	35mm	2.8 - 3.7	4%	35	-	-	-	-	-	-
27	K/TN	ICS-107	Fine	35mm	2.8 - 3.7	3.5%	35	20246 (72000)	20106 (71500)	20387 (72500)	20387 (72500)	20106 (71500)	19965 (71000)

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