

Weekly Publication of



**Cotton
Association
of India**

COTTON STATISTICS & NEWS

Edited & Published by Amar Singh

2015-16 • No. 40 • 5th January, 2016 Published every Tuesday

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

Technical Analysis

Price outlook for Gujarat-ICS-105, 29mm and ICE cotton futures
for the period 05/01/16 to 19/01/16

(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 are lower in line with international prices. India's cotton production is estimated to fall in the current year due to lower acreage and drastically lower yields. More consumption and reduction in carry forward stocks overall, underpins cotton price.

- In the domestic market, arrivals were steady and there was an increase in demand of cotton, on the back of export related buying. However, spinning mills continued to buy as per short term requirements only. The depreciation of the INR against the USD has kept the exporters active.

- The Cotton Association of India (CAI) has released its November estimate of the cotton crop for the 2015-16 season, which began on 1st October 2015. The CAI has placed its November estimate of

the cotton crop for the 2015-16 season at 362.00 lakh bales of 170 kgs. each.

- The CAI has estimated reduction in the production as well as consumption of cotton in the country during the cotton season 2015-16. The reduction in the consumption of cotton in India during the crop year 2015-16 is expected to offset decrease in cotton production to some extent.

Some of the fundamental drivers for international cotton prices are:

- The Cotton Benchmark futures in New York ICE cotton futures were lower on Tuesday, and fell to their lowest levels in more than one month on Monday as weak manufacturing data and tumbling stocks in China, the world's top consumer of the fibre, stoked demand concerns.

- The U.S. cotton research firm, Cotton Outlook, sees cotton inventories declining more than previously expected in the 2015/16 crop year due to lower production in South Asian countries and higher demand in Vietnam. The International Cotton Advisory Committee (ICAC) slightly reduced its outlook for global stocks by the end of the 2015/16 marketing year through end-July and has pegged 2015/16 world cotton ending stocks at 20.39 million tonnes in its monthly report.

- Cotlook earlier cut 2015/16 global output estimate by 484,000 tonnes from last month's forecast to 21.9 million tonnes. It lowered Pakistan output estimate by 200,000 tonnes to 1.6 million tonnes, lowered India output by 128,000 tonnes to 6.1 million tonnes, and lowered U.S. output by 67,000 tonnes to 2.8 million tonnes.

EXPERT'S Column



Shri Gnanasekar Thiagarajan

Let us now dwell on some technical factors that influence price movements.

As mentioned earlier, there are already signs that prices could be reversing the bearish trend and this will be confirmed on a rise above 9,500/qtl. Prices have crossed it, but it is yet to confirm the bullish trend that we have been expecting. Strong resistance will however be seen around 9500-600/qtl levels. Such a rise above 9,600 /qtl, will revive our hopes of a rally back towards 9,800-10,000/qtl levels. Any dip to 9,200-300 /qtl, now could hold support for prices to move higher again.

Indicators are displaying neutral tendencies, which could see prices moving in a broad range before beginning a new trend which could be on the upside. Due to overbought conditions in the indicators, prices are correcting lower. Once the correction ends, prices are expected to continue the upward march. Prices could consolidate in the 9,100-400/qtl levels and then edge higher in the coming months towards targets at 10,500-700/qtl.

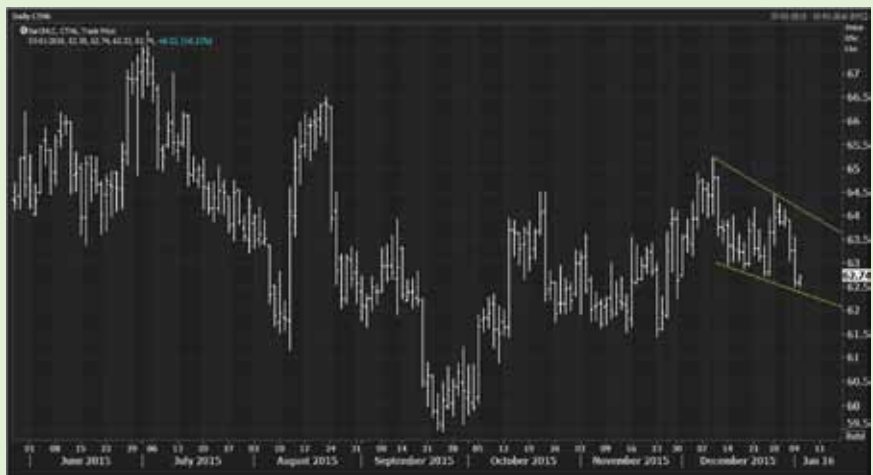
We will also look at the ICE Cotton futures charts for possible direction in international prices.

As mentioned in the previous update, it looks more likely that prices could consolidate in the 63-65c range and test the important resistance around 67c. After hitting 65c, it has been gradually inching lower. Good support is presently seen near 61-62.00c range now.

Only a decline below 60.20c in the March contract now could warn that the bullish picture has been negated and strong decline could begin again. Such a fall could take prices lower towards 57c levels being the next important support followed by 55c. Presently, it looks more likely that prices could consolidate for some more time in the 61-64c range and subsequently test the important resistance around 67c. Favoured view expects prices to edge higher while 61c holds attempts to decline.

CONCLUSION:

As mentioned earlier, both the domestic and international prices have recovered from their recent lows. For Guj ICS supports are seen at 9,000-9,100 /qtl and for ICE March cotton futures at 61-62c followed by 60.20c. Only an unexpected rise above 9,600 /qtl could confirm that the picture has changed to bullish in the domestic markets. The international markets are indicating a mild bullish trend now, and the indicators have turned friendly, but it still needs to surpass key resistance levels around 67c levels for the trend to turn convincingly bullish again, till then we remain neutral on both the markets.





Explore trading & service opportunities with Kotak Ginning & Pressing Industries in raw cotton, textiles & other textiles raw materials.

Kotak Ginning & Pressing Industries (a division of Kotak Commodity Services Ltd), having main business of trading in raw cotton exports, import and in domestic markets.

We also have other important business activities of services and agency business through our own representatives and network in India & abroad.

We Offer Marketing Services for

- Cotton seeds, linters, hulls & oil seeds
- Cotton waste and other waste
- All types of man-made fibers
- All types of yarns
- All types of fabrics
- Made ups, terry towels & garments

Explore trading opportunities on commodity exchanges ACE, MCX & NCDEX with Kotak Commodity.

Kotak Commodity Services Ltd is one of the leading commodity broking firms in India offering high-end products and services, catering to the broad spectrum of market participants. It is a trading - cum - clearing member of commodity exchanges ACE, MCX & NCDEX.

Our offerings include

- Individual Trading Desk
- Corporate Desk
- Arbitrage Desk
- Online Trading

To know more SMS KCL to 5676788 or Call: 1800 102 6776

CAI Showcases the School Cotton Program at the ICAC (International Cotton Advisory Committee) Plenary Conference

The Cotton Promotion Committee had the opportunity to showcase its School Contact Program at the 74th Plenary ICAC Conference held in Mumbai this year.

School contact programs were organised in two different schools. The first School Contact Program (SCP) was organised in Children's Academy school in Kandivli East. Children's Academy is a CBSE board, Co-Ed school.

Mr. Jose Sette, Executive Director, ICAC, Mr. Terry Townsend, Consultant on commodity issues and his wife Ms. Norma Townsend, attended this program. This program was conducted on Saturday,

5th December 2015 from 9.30 am to 11.30 am. This program was conducted with Standard 6th and Standard 7th students. Standard 5th students were covered on the earlier day.

The promotion committee conducted another SCP on Wednesday, 9th December 2015 in Arya Vidya Mandir school in Juhu from 9.30 am to 10.30 am with just standard 7th students. Standard 5th and standard 6th will be covered some other day as per time available with the school. Arya Vidya Mandir is an ICSE board, Co-Ed school.

The SCP in Arya Vidya Mandir school was attended by Mr. Allen Terhaar, Senior Advisor,



Dr. Terry Townsend and Mr. Jose Sette at the SCP, organised at Children's Academy school in Kandivli East



Students take the Cotton Pledge.



Mr. Jose Sette and Mrs. Aparna Chawathe.

Cotton Council International, Mr. Andrew Macdonald, Chairman, Spinners Committee, ITMF (International Textile Manufacturers Federation), Mr. Simon Corish, Chairman, Cotton Australia and Mr. Michael Murray, General Manager, Cotton Australia.

The feedback from all the attendees was very encouraging across both the School Contact Programs. Snippets of feedback recorded with some of the attendees were as follows.

“This is a very positive initiative and I am struck by the children’s enthusiasm. They were engaged and involved” – Mr. Jose Sette.

Mr. Terry Townsend’s testimonial said, “I liked the concept very much. The children were very enthusiastic. The cotton quiz was very nice”.

Feedback from Mr. Simon Corish was also very heartening. “I felt that the creative material developed be it the activity books, quiz, bag etc. was very nice.”

According to Mr. Michael Murray, “The concept is very very good. You have integrated everything: the actors, video, quiz, goody bags. It’s nice.”

Mr. Allen Terhaar’s encouraging words were, “I enjoyed the program very much. The best part I think is the interaction between the presenter and the children. The presenter kept the children involved and entertained. He was providing information and again reinforcing the same with a quiz.”

The encouragement and positive response to the School Contact Program during the ICAC has definitely been a boost to the Cotton Promotion Committee.

The Promotion Committee also made a presentation at IFCP (International Forum for Cotton Promotion) which met at the 74th Plenary of ICAC. The presentation showcased the Committee’s work on the School Contact Program, The launch of *SuvinRatna*, the marking of Cotton Day and participation in the Mumbai Marathon - all these initiatives of the Promotion Committee meeting were extremely well received at the IFCP.



Mr. Andrew Macdonald, Mr. Michael Murray, Ms. Pappi Mahanta - Fountain Head, Mrs. Aparna Chawathe, Mr. Simon Corish and Mr. Allen Terhaar at the SCP, organised at Arya Vidya Mandir school in Juhu



Handing out the goody bags.



Students pose happily with King Cotton

CAI is Raising Funds for Cotton Farmers by Participating in Mumbai Marathon

It's the New Year and time to make new commitments and renew some old ones. Cotton Association of India is committed to the 'Cause of the Cotton farmers' and will be building awareness and funds for this cause. CAI will be participating in Mumbai Marathon for the 3rd year in a row to build awareness for the cause of cotton. This year Mumbai Marathon is on 17th January.

The Cause

Choose Cotton. Support the Indian Cotton Farmer

It is well known that India is the largest producer of cotton in the world! However inversely it is also a fact that India has amongst the lowest per acre yield. Maharashtra within India has the lowest yield. Farming is also dependent on external factors beyond human control like weather conditions adding to the uncertainty in yield and thereby resulting for the farmer instability and variability of income.

COTAAP Research Foundation, which is an associate body of the Cotton Association of India works closely with the farmers in Chopda in Maharashtra by aiding them with knowledge and training, equipment, chemicals and enhancers to ensure better yield for their cotton crop. COTAAP has been running this 'Cotton farmer benefit' for several years. While the Cotton Association of India has been supporting COTAAP for many years, this year we have decided to use the additional route of the Mumbai Marathon.

The Significance of Cotton

Cotton farming is specifically significant in India. Over 60 lakh farmers are involved in cotton farming and about 4 to 5 crore people are engaged in cotton cultivation, trade and processing. Textiles contribute about 14% to the industrial production, 4% to the GDP and 14.42% to the country's export earnings.

The Platform of Mumbai Marathon

The Standard Chartered Mumbai Marathon (SCMM) is the single largest mass participation charity event in Asia. Over 200 NGOs participate in the same and there are over 40,000 runners across race categories. While some runners participate for pure athletic reasons many others participate to

support a cause they are passionate about. Runners raise funds for their cause through friends and family that go to the NGO they support. An organisation called United Way manages the Standard Chartered Mumbai Marathon. The entire event is extremely popular and successful as it is very professionally managed and more importantly, the charity aspect is very well regulated. An 80 G certificate is issued to each donor irrespective of amount of donation.

21 enthusiastic runners from Cotton Association of India will be running for the Cause of Cotton Farmers across 3 race categories.

Full Marathon - 42 kms

1. Shri. Swapnil Shendre

Half Marathon - 21 kms

2. Dr. K. Selvaraju
3. Smt. Uma Vinod
4. Shri. Arun Khetan
5. Shri. Raja Gokulgandhi
6. Shri. Kunal Thakkar
7. Shri. Manek Gupta
8. Shri. Rishit Dholakia

Dream Run - 6 kms

9. Shri. Dhiren N. Sheth
10. Shri. Nayan Mirani
11. Shri. Shyam Makharia
12. Shri. Pankaj Mepani
13. Shri. Mani Chinnaswamy
14. Shri. B.K. Mishra
15. Shri. Uday Thakkar
16. Shri. Paresh Dwarkadas
17. Smt. Rajeswari Sheth
18. Smt. Hina Mirani
19. Smt. Rupa Thakkar
20. Smt. Nita Desai
21. Smt. Aparna Chawathe

These 21 members ranging from the age bracket of 30 to 65 years are all united by a common cause, to ensure that the cotton farmers who contribute

so much to our economy (4% to GDP and 14.42% to country's export earnings) have a good and stable cotton yield. We request you to support the Marathon runners in their cause for 'The Cotton Farmers' by making a donation of any amount you find suitable. A contribution from your end will go a long way in ensuring stability to these farmers. It will also be a great way to give back to the trade that has enriched our families and us.

Bank Details: for cheque payments or online transfers

Bank Name: Kotak Mahindra Bank Ltd
 Name of the account holder: United Way of Mumbai
 A/c No.: 06380020001119
 Branch Address: Unit No.A-01, A-05,
 Matulya Centre-A, Senapati Bapat Marg,
 Lower Parel, Mumbai-400013
 IFSC Code: KKBK0000638
 MICR No.:40048501

You can drop/courier the cheques to Cotton Association of India, Cotton Green office. Please make sure you write your name, contact number and the name of our NGO: COTAAP RESEARCH FOUNDATION on the back of the cheque. You may also simply make online transfer of payments.

Regulation of Donations

The cheques are made in the name of United Way of Mumbai. United Way of Mumbai regulates the entire donations process and an 80 G certificate is given to each donor. United Way then transfers the donations to the participating NGO, COTAAP Foundation in our case.

We once again request for your whole-hearted support.

World Cotton Prices

Monthly Average Cotlook A Index (FE) from 2012-13 onwards (Cotlook Index in US Cents per lb.)

	2012-13	2013-14	2014-15	2015-16
August	84.40	92.71	74.00	71.82
September	84.15	90.09	73.38	68.74
October	81.95	89.35	70.34	69.03
November	80.87	84.65	67.53	69.22
December	83.37	87.49	68.30	70.39
January	85.51	90.96	67.35	
February	89.71	94.05	69.84	
March	94.45	96.95	69.35	
April	92.68	94.20	71.70	
May	92.70	92.71	72.89	
June	93.08	90.90	72.35	
July	92.62	83.84	72.35	

Source: Cotton Outlook

Intensive Cotton Farming Technologies in China

Jianlong Dai and Hezhong Dong,

Cotton Research Center, Shandong Academy of Agricultural Sciences, Jinan, Shandong, China

(Contd. from Issue No.39)

Plastic Mulching

Cotton is widely cultivated in China and, consequently, the ecological conditions such as uneven rainfall distribution and varying temperatures differ among planting regions or locations. Lower temperatures and drought at sowing, as well as soil salinity stress and diseases during the seedling stage, usually decrease the rate of seed emergence and stand establishment. Meryl et al. (1986) indicated that lower soil temperatures slowed germination, altered normal root development and caused cell damage, thus rendering seedlings more susceptible to diseases. Accumulated salts in the soil inhibit seed germination, emergence and plant growth and development through osmotic stress, nutritional imbalance and/or toxicity of salt ions, consequently reducing lint yield and quality (Ahmad et al., 2002). Lower temperature combined with salinity stress can further reduce cotton emergence and stand establishment in saline fields (Dong et al., 2008a). Although later sowing may reduce the environmental stress of early season chilling and disease incidence, shortening of the growth period decreases cotton yields (Dong et al., 2005). Fortunately, all these problems can be solved through the use of plastic mulching, i.e. covering the rows with polyethylene film (Fig. 2e, 2f), because this practice increases soil temperature, water conservation, salinity control in the root zone and weed control (Mahmood et al., 2002; Mahajan et al., 2007; Stathakos et al., 2006).

Plastic mulching of cotton fields in China began in 1979 and has been widely used since then (Lu, 1985;

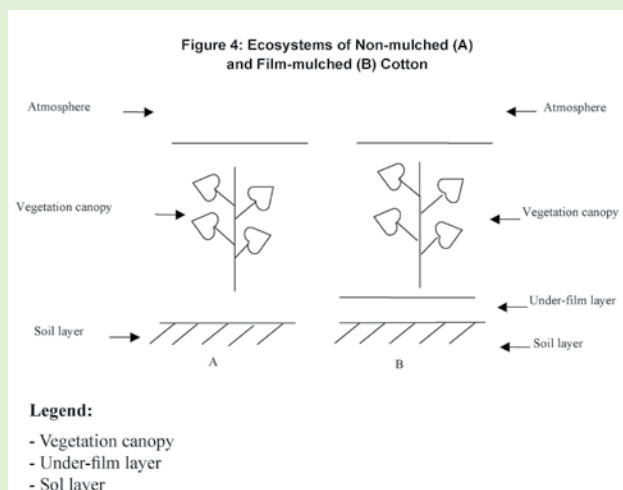


ICAC

Xu and Liu, 2001). Currently, about 70% of the total cotton area, some 2.7 million hectares, are covered with plastic film each year, especially in the arid and semi-arid regions of northern China and in saline-alkali soils of the coastal areas (CRI, 2013). Compared to the ecosystem structure of non-mulched cotton fields, which comprises the soil layer, the vegetation canopy and the atmosphere, film-mulched cotton fields consist of four ecosystems: soil layer, under-film layer, vegetation canopy and the atmosphere (Fig. 4). The under-film layer has multiple effects, including the increase in soil temperature through the greenhouse effect and moisture conservation by preventing direct evaporation of moisture from the soil, all of which ultimately lead to improved seedling establishment, enhanced plant growth and greater economic returns (Dong et al., 2010a, 2009a, 2008a, 2007; Tarara, 2000; Cao, 1987). Moreover, plastic mulching in saline fields can effectively reduce the accumulation of salts in the surface soil by suppressing evaporation, thereby decreasing salinity stress (Dong et al., 2007, 2008; Dai et al., 2010; Bennett et al., 1966).

Plastic film coverage (mulching) is usually conducted soon after sowing, manually or mechanically, in the Yellow River Valley and Yangtze River Valley regions (Fig. 2f). Seedlings are uncovered from mulching by cutting the film above hills at emergence (Fig. 2e), and thinned to the planned population density by leaving one vigorous plant per hill at the two-leaf stage (Dong et al., 2009a). It should be noted that under post-sowing mulching, it is critical to free the seedlings of the film in time to avoid suffocation and poor seedling establishment. Generally, the polythene mulch can be retained during the whole growth season (especially in arid areas planted to special early maturing cotton) to improve soil temperature and decrease the loss of moisture through evaporation. In areas with ample water and heat sources, plastic film should be removed at full squaring stage in late June, and then inter-tillage, weeding, ridge forming and earthing up can be done in time to prevent lodging and premature senescence of cotton late in the season (CRI, 2013). Conversely, with the development of the whole-course mechanization of cotton, the laying of the plastic film coverage (mulching) before sowing can be done in a single integrated sequence of mechanized operations in the Northwest Inland

Figure 4: Ecosystems of Non-mulched (A) and Film-mulched (B) Cotton



Cotton region (Fig. 2g), thereby avoiding the process of freeing the seedlings in the rainless sowing stage.

In addition, plastic film mulching can also be done before sowing. Pre-sowing coverage is particularly beneficial for cotton planted in saline fields (Dong et al., 2009a). A great deal of evaporation usually occurs in bare land before sowing in spring, causing significant additional accumulation of salts on the surface layer of saline soils. Research showed that row covering with plastic film 30 days before sowing (early mulching) improved stand establishment (38.7%), biomass (26.5%), lint yield (19.0%) and earliness (14.7%) of cotton compared to conventional post-sowing coverage. Compared with mulching after sowing, early mulching reduced leaf Na⁺ levels by 8%, increased stand establishment by 11%, plant biomass by almost 10% and lint yield by 7% in the saline soils of the Yellow River Delta (Dong et al., 2009a). Furthermore, furrow seeding with plastic mulching (Fig. 2h) was also found to be a suitable cultural practice to enhance stand establishment and increase cotton production in saline fields, especially fields with moderate to high concentrations of saline-alkaline soils. Compared with flat-seeded cotton without mulching, stand establishment and lint yield of cotton planted in furrows under plastic mulching increased by 92% and 22% in saline fields with ECe of 12.8 dS m⁻¹ (Dong et al., 2008a).

Plastic film mulching in combination with transplanting was recommended because it possesses the dual advantages of increasing soil temperature and promoting early maturity (Sun et al., 1999). Under this system, cotton seedlings from the nursery bed are transplanted to plastic-mulched fields rather than to open fields. It was demonstrated that plant growth and development, together with yield and earliness, improved significantly when mulching and transplanting were combined instead of implementing either transplanting or plastic mulching alone (Liu et al., 1997; Wu, 1996). With the combined implementation of plastic mulching and transplantation, it was found that lint yields increased by 17.4% and 14.6% over the use of the two techniques by themselves (Dong et al., 2007).

Plant Training

Plant training is also an intensive cultivation technique that is widely adopted in China. It mainly involves removal of vegetative branches, topping the plants, and excision of old leaves and empty fruit branches. Plant training can efficiently optimize the relationship between vegetative and reproductive growth by regulating the distribution of nutrients in cotton plant tissues and reducing nutrient consumption by surplus organs (CRI, 2013). Plant

training can also improve the microclimate of the cotton plant, reduce boll abscission and rot, while increasing cotton yield and fiber quality (Zhou and Yang, 1999).

Removal of vegetative branches

The cotton plant does not bear fruit directly on vegetative branches. Vegetative branches grow vigorously, consume excessive amounts of nutrients, aggravate competition between vegetative and reproductive growth and often lead to field shading and increased abscission of squares and bolls, especially at a mean plant density of 4.5-7.5 plants/m² (CRI, 2013). Removal of vegetative branches is usually done manually after the first fruiting branches appear in mid June (Fig. 2i). Compared to plants with intact vegetative branches, the boll-shedding rate of cotton plants freed of vegetative branches decreased by 9%, whereas boll weight increased by 7% and seedcotton yield increased by 8.7% (Yuan, 1982). The removal of vegetative branches improved the number of fruiting nodes per leaf area (31.1%) and dry mass of fruiting parts per leaf area (88.9%), thereby increasing seedcotton yield by 17.7% (Dong et al., 2008b).

Plant topping

As an indeterminate crop, cotton can grow continuously and bear more fruit and branches as long as suitable temperature, light, water and fertilizer are provided (CRI, 2013). Removal of growth tips on the main stem by hand (topping) inhibits apical dominance and vegetative growth, allowing more nutrients to be redirected to the reproductive organs, thus leading to more squares, flowers, bolls and lint yield (Li et al., 2006). Identification of the best topping time is of vital importance. Topping too late always causes a proliferation of ineffective fruit branches and ineffective flower buds on the upper fruit branches; topping too soon increases the abscission of squares and bolls on the upper fruit branches. It is recommended that topping should be done around mid- or late July, when the number of fruiting branches has reached 8-10 per m² ground area (CRI, 2013). It is recommended that plant topping be carried out on clear and windless days to facilitate wound healing (Fig. 2j). Bennett et al. (1965) showed that topping increased lint percentage, fiber length and micronaire relative to non-topped cotton. Renou et al. (2011) reported that the populations of bollworms, *Helicoverpa armigera* Hübner (56%), *Earias* spp. (68%) and *Diparopsis watersi* Rothschild were fewer in plots of topped cotton than in plots of non-topped cotton.

(To be continued ...)

CCI Deserves Credit For Successfully Concluding MSP Operations For The Last Season

The Cotton Association of India (CAI) has released its November estimate of the cotton crop for the 2015-16 season, which began on 1st October 2015. The CAI has placed its November estimate of the cotton crop for the 2015-16 season at 362.00 lakh bales of 170 kgs. each. The projected Balance Sheet drawn by the CAI estimated total cotton supply for the season 2015-16 at 454.65 lakh bales while the domestic consumption is estimated at 318.00 lakh bales thus leaving an available surplus of 136.65 lakh bales. A statement containing the State-wise estimate of the cotton crop and the Balance Sheet for the season 2015-16 with the corresponding data for the previous crop year is given below.

The CAI has estimated reduction in the production as well as consumption of cotton in the country during the cotton season 2015-16. The reduction in the consumption of cotton in India during the crop year 2015-16 is expected to offset decrease in cotton production to some extent.

The Cotton Corporation of India (CCI) has successfully concluded sales of the entire quantity of cotton procured by it under the MSP operations during the crop year 2014-15 and it deserves much credit for this commendable performance.

CAI's Estimates of Cotton Crop as on 30th November 2015 for the Seasons 2015-16 and 2014-15

(in lakh bales)

State	Production *		Arrivals As on 30th November 2015 (2015-16)
	2015-16	2014-15	
Punjab	9.00	13.00	2.15
Haryana	17.00	23.50	3.05
Upper Rajasthan	6.00	6.50	0.90
Lower Rajasthan	11.00	10.50	2.65
Total North Zone	43.00	53.50	8.75
Gujarat	99.50	108.00	13.00
Maharashtra	83.00	78.50	14.25
Madhya Pradesh	19.00	18.00	4.90
Total Central Zone	201.50	204.50	32.15

Telangana	58.00	55.25	10.10
Andhra Pradesh	26.00	25.75	3.80
Karnataka	20.00	30.50	3.10
Tamil Nadu	7.50	7.25	0.75
Total South Zone	111.50	118.75	17.75
Orissa	4.00	4.00	0.25
Others	2.00	2.00	0.25
Total	362.00	382.75	59.15

Note: (1) * Including loose

(2) Loose figures are taken for Telangana and Andhra Pradesh separately as proportionate to the crop for the purpose of accuracy

The Balance Sheet drawn by the Association for 2015-16 and 2014-15 is reproduced below:-

(in lakh bales)

Details	2015-16	2014-15
Opening Stock	78.65	58.90
Production	362.00	382.75
Imports	14.00	12.00
Total Supply	454.65	453.65
Mill Consumption	278.00	278.00
Consumption by SSI Units	27.00	27.00
Non-Mill Use	13.00	10.00
Exports		60.00
Total Demand	318.00	375.00
Available Surplus	136.65	
Closing Stock		78.65

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) 2015-16 Crop DECEMBER 2015 – JANUARY 2016					
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Strength /GPT	28th	29th	30th	31st	1st	2nd
1	P/H/R	ICS-101	Fine	Below 22mm	5.0-7.0	15	8942 (31800)	9055 (32200)	9055 (32200)	9055 (32200)	9111 (32400)	9195 (32700)
2	P/H/R	ICS-201	Fine	Below 22mm	5.0-7.0	15	9083 (32300)	9195 (32700)	9195 (32700)	9195 (32700)	9251 (32900)	9336 (33200)
3	GUJ	ICS-102	Fine	22mm	4.0-6.0	20	6889 (24500)	6889 (24500)	6889 (24500)	6889 (24500)	6889 (24500)	6889 (24500)
4	KAR	ICS-103	Fine	23mm	4.0-5.5	21	7564 (26900)	7564 (26900)	7564 (26900)	7564 (26900)	7564 (26900)	7564 (26900)
5	M/M	ICS-104	Fine	24mm	4.0-5.0	23	8689 (30900)	8689 (30900)	8689 (30900)	8689 (30900)	8689 (30900)	8689 (30900)
6	P/H/R	ICS-202	Fine	26mm	3.5-4.9	26	9392 (33400)	9364 (33300)	9280 (33000)	9280 (33000)	9336 (33200)	9392 (33400)
7	M/M/A	ICS-105	Fine	26mm	3.0-3.4	25	8239 (29300)	8239 (29300)	8239 (29300)	8239 (29300)	8239 (29300)	8239 (29300)
8	M/M/A	ICS-105	Fine	26mm	3.5-4.9	25	8605 (30600)	8605 (30600)	8605 (30600)	8605 (30600)	8605 (30600)	8633 (30700)
9	P/H/R	ICS-105	Fine	27mm	3.5-4.9	26	9589 (34100)	9589 (34100)	9505 (33800)	9505 (33800)	9561 (34000)	9617 (34200)
10	M/M/A	ICS-105	Fine	27mm	3.0-3.4	26	8492 (30200)	8492 (30200)	8492 (30200)	8492 (30200)	8492 (30200)	8492 (30200)
11	M/M/A	ICS-105	Fine	27mm	3.5-4.9	26	8942 (31800)	8942 (31800)	8942 (31800)	8942 (31800)	8942 (31800)	8970 (31900)
12	P/H/R	ICS-105	Fine	28mm	3.5-4.9	27	9729 (34600)	9701 (34500)	9617 (34200)	9617 (34200)	9673 (34400)	9729 (34600)
13	M/M/A	ICS-105	Fine	28mm	3.5-4.9	27	9251 (32900)	9280 (33000)	9280 (33000)	9280 (33000)	9280 (33000)	9336 (33200)
14	GUJ	ICS-105	Fine	28mm	3.5-4.9	27	9476 (33700)	9476 (33700)	9420 (33500)	9420 (33500)	9420 (33500)	9476 (33700)
15	M/M/A/K	ICS-105	Fine	29mm	3.5-4.9	28	9392 (33400)	9476 (33700)	9420 (33500)	9420 (33500)	9420 (33500)	9476 (33700)
16	GUJ	ICS-105	Fine	29mm	3.5-4.9	28	9561 (34000)	9561 (34000)	9505 (33800)	9505 (33800)	9505 (33800)	9561 (34000)
17	M/M/A/K	ICS-105	Fine	30mm	3.5-4.9	29	9505 (33800)	9505 (33800)	9476 (33700)	9476 (33700)	9476 (33700)	9533 (33900)
18	M/M/A/K/T/O	ICS-105	Fine	31mm	3.5-4.9	30	9589 (34100)	9589 (34100)	9589 (34100)	9589 (34100)	9589 (34100)	9645 (34300)
19	A/K/T/O	ICS-106	Fine	32mm	3.5-4.9	31	9898 (35200)	9898 (35200)	10039 (35700)	10039 (35700)	10039 (35700)	10095 (35900)
20	M(P)/K/T	ICS-107	Fine	34mm	3.0-3.8	33	13216 (47000)	13216 (47000)	13357 (47500)	13357 (47500)	13357 (47500)	13413 (47700)

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