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Indian Cotton Scenario – 2018-19

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GUEST COLUMN

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Report Highlights:

USDA Foreign Agricultural Service (FAS) Mumbai, forecasts marketing year (MY) 2018-19 cotton acreage at 12.35 million hectares and production at 28.5 million 480 pound (lb) bales. Indian cotton exports will remain slow. However, cotton yarn and textile exports will remain strong as Indian currency supports higher export prospectus. Mill consumption will remain flat as the new minimum support price for cotton drives up the input costs.

Production, Supply, Distribution - Cotton - India

| Begin Market Year | 2016/2017 | | 2017/2018 | | 2018/2019 | |
|--------------------|---------------|-------------|---------------|-------------|---------------|-------------|
| | August 2016 | August 2017 | August 2017 | August 2018 | August 2018 | August 2018 |
| | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| Area Planted | - | - | - | - | - | - |
| Area Harvested (a) | 10,850 | 10,850 | 12,400 | 12,450 | 11,900 | 12,350 |
| Beginning Stocks | 9,944 | 9,944 | 10,780 | 11,160 | 11,580 | 12,160 |
| Production | 27,000 | 27,000 | 29,000 | 29,000 | 28,700 | 28,500 |
| Imports | 2,736 | 2,736 | 1,700 | 1,700 | 1,500 | 1,500 |
| MY U.S. Imports | - | - | - | - | - | - |
| Total Supply | 39,680 | 39,680 | 41,480 | 41,860 | 41,780 | 42,160 |
| Exports | 4,550 | 4,520 | 5,200 | 5,200 | 4,400 | 4,300 |
| Use | 24,350 | 24,000 | 24,700 | 24,500 | 25,500 | 25,000 |
| Loss | - | - | - | - | - | - |
| Total Dom. Cons. | 24,350 | 24,000 | 24,700 | 24,500 | 25,500 | 25,000 |
| Ending Stocks | 10,780 | 11,160 | 11,580 | 12,160 | 11,880 | 12,860 |
| Total Distribution | 39,680 | 39,680 | 41,480 | 41,860 | 41,780 | 42,160 |
| Stock to Use (b) | 37 | 39 | 39 | 41 | 40 | 44 |
| Yield (c) | 542 | 542 | 509 | 507 | 525 | 502 |

Figures in Thousand 480-lb Bales.
Except Where Indicated: (a) Thousand Hectares. (b) Percent. (c) Kilograms/Hectares.

Dated 25 October 2018, USDA Foreign Agricultural Service's 'GAIN' Report (IN8121) has been reproduced below for the benefit of our readers. This report contains assessments of commodity and trade issues made by the USDA staff and not necessarily statements of official U.S. government policy.

Area and Production

FAS Mumbai estimates the MY 2018/19 cotton planted area at 12.35 million hectares based on updated Ministry of Agriculture and Farmers Welfare (MOAFW) acreage estimates. FAS Mumbai estimates one percent higher than the MOAFW estimate, because the Indian states of Karnataka, Tamil Nadu, and Odisha saw late planting during the rabi cropping season (October to March). On September 28, 2018, MOAFW published the first advance estimates of MY 2018/19 area sown. Estimated cotton area sown decreased to 12.24 million hectares – 190,000 hectares lower than last year. The 2013–2017 five-year average for cotton area sown during the kharif cropping season (July to October) is 11.98 million hectares.

FAS Mumbai estimates MY 2018/19 production at 28.5 million 480-lb bales (36.5 million 170-kilogram bales/6.2 MMT), which is 200,000 480-lb bales lower than the official USDA estimate.

Dry weather in Gujarat state's Saurashtra and Kutch regions and Maharashtra state's central and eastern regions hampered crop development and will likely affect yields. FAS Mumbai estimates all India yields at 1,107 lb (502 kg) per hectare. The Indian Meteorological Department (IMD) reports the Southwest monsoon (July to September) ended with cumulative rainfall during the season nine percent lower than the fifty-year average. The deficit rainfall and humid conditions led to the emergence of various pests. Therefore, the Government of India issued advisories on using plant protection measures to control sucking pest and pink bollworm infestation after the monsoon. According to the latest crop watch report, all incidences of pests and diseases reported are below the economic threshold level. Heavy rainfall and strong winds due to cyclonic storm "Titli" in the southern part of Odisha's coastal belt and Andhra Pradesh's northern part saw wind damage to standing crops in cotton growing districts along the cyclone's path.

Minimum Support Price (MSP)

Procurement was deferred because of arrivals expected from late planting, but small quantities are arriving in markets in Northern India, as prices remain above MSP rates. Cotton Corporation of India's MSP procurement will commence in the next weeks as the pace of arrivals increases. The MY 2018/19 MSP orders for the long staple Shankar 6 variety is 26 percent higher than last year at approximately 34 cents per lb (INR 5,400 per 100 kg).

Consumption

FAS Mumbai forecasts MY 2018/19 consumption at 25 million 480-lb bales, which is 500,000 480-lb bales below the USDA official estimate. Cotton consumption will remain flat, as mills focus on manufacturing blended yarns and fabrics with a higher percentage of synthetic fibre to offset the cotton price volatility. Despite increase synthetic fibre costs due to rising crude oil prices, mills will increase the percentage of synthetic fibres in blends as new cotton support prices make cotton a more expensive alternate. Domestic purchases of raw cotton remain low, as mills await the new crop arrivals. In October 2018, Indian ex-gin prices are lower than Cot-look A Index prices and remain a cheaper option for the domestic mills compared to foreign origins.

Stocks of Cotton and Cotton

Yarn remains high, as the Textile Commissioner Office data show July 2018 mill stocks at 3.85 million 480-lb bales (4.9 million 170-kg bales/840,000 MT), making this July figure the highest since MY 2009/10. Mills maintain adequate cotton stocks as domestic demand remains strong and cotton yarn and fabric exports raise. Cheaper MY 2017/18 raw cotton prices provided reprieve to larger mills for three to four months.

Trade

FAS Mumbai forecasts MY 2018/19 exports at 4.3 million 480-lb bales (5.5 million 170-kg bales/936,000 MT), which is 100,000 480-lb bales lower than the official USDA estimate. Indian cotton will compete with cotton from other major global exporters. Indian cotton may also not compete well on technical parameters, affecting its export prospects. As of June 2018, top cotton export destinations were Bangladesh, Pakistan, Vietnam, and China. Export shipments remained strong (65 percent higher) in April–July 2018 compared to April–July 2017, as Indian cotton prices remain very competitive on the international market. Since October 2017, the Indian Rupee depreciated against the U.S. Dollar by approximately 15 percent. The devalued Indian Rupee caused cotton yarn exports to remain strong. China, Bangladesh, and Pakistan remain the top cotton yarn export markets. While the depreciation of the Indian Rupee supported cotton yarn and textile exports, raw cotton exporters managed their risks through forward contracts. Raw cotton exporters were not able to take advantage of the currency depreciation. Top cotton fabric export markets in MY 2017/18 were Senegal, Sri Lanka, and South Korea. FAS Mumbai forecasts MY 2018/19

imports at 1.5 million 480-lb bales (1.9 million 170-kg bales/326,000 MT). Imports will remain stable as mills import for processing and re-export to cover export commitments. Australia and the United States remain the top exporters to Indian mills.

Cotton Crop Estimates 2018-19

Cotton Advisory Board (CAB) Cotton Estimates (2018-19)

- Cotton yield in India is likely to decline this year to hit a three-year low due to crop damage following drought in its major growing states including Gujarat and Maharashtra, the two states jointly contributing half of India's cotton output.
- The Cotton Advisory Board (CAB) in its first estimate, forecasts the yield to decline to 501.47 kg per hectare (ha) for the cotton season October 2018–September 2019 from 506.07 kg the previous year. As a result, average cotton output for the season is the lowest in three years. During the crop year 2016-17, the yield was reported at 459.2 kg per ha. With this, 2018-19 cotton season is set to become the second slowest year in nearly a decade.
- The CAB estimates India's cotton output at 36.1 million bales (1 bale = 170 kg) for 2018-19 compared with 37 million bales in the previous year. This would be a 2.4 per cent decline compared to previous season's output of 370 lakh bales.
- Lower cotton sowing area and fall in yields due to less rain are the main reasons for estimated fall in output. The estimated area under cotton for this season is 122.38 lakh hectares, as against previous season's 124.29 hectares, CAB said in its first crop forecast for the ongoing season.
- While domestic mill use is likely to go up slightly this year, both imports and exports are forecast to be below the 2017-18 season.
- As a result of lower output and greater domestic demand, 2018-19 ending stock is expected to be 13 per cent below the previous season's ending stock.

Cotton Association of India (CAI) Cotton Estimates (2018-19)

- ◆ The Cotton Association of India on December 7 lowered its November estimate of the cotton

crop by three lakh bales to 340.25 lakh bales for the 2018-19 season. The decline in cotton crop estimate is mainly due to unfavourable weather conditions. Last month, the association had estimated cotton output at 343.25 lakh bales for the 2018-19 season, which began on October 1.

- ◆ CAI reduced the crop estimate for Gujarat by three lakh bales, Maharashtra by one lakh bales and Telangana by 1.50 lakh bales.
- ◆ Concerns such as uncertainty over yield due to late sowing in Gujarat, pest incidence in Maharashtra and Telangana, 2% decline in area sown under kharif crops and increasing domestic consumption of cotton may limit exports. However, traders said that factors supporting exports are strong too.
- ◆ In India, cotton is currently priced at about Rs. 48,000 per candy of 356 kg each. The central government has increased the MSP for raw cotton for 2018-19 season (28.1% percent year-on-year to Rs. 5,150 per quintal). "The price of each cotton candy of 356 kilogram at MSP is Rs. 47,000. Indian cotton exports will remain competitive even at MSP as the depreciation of the Indian currency will aid exports," said Shri. Atul Ganatra, President, Cotton Association of India (CAI). India will have to compete with Brazil, though, to get a larger share of Chinese demand. The United States Agriculture Department too expects India's exports to increase in 2018-19.
- ◆ Increased demand from China, Bangladesh and Vietnam and the opening up of the Pakistan market for Indian cotton could firm up prices further. Apart from China, Bangladesh and Vietnam, we expect orders from Pakistan because Pakistan government is expected to lift import duty of 5 per cent by next week.
- ◆ The country exported 6.9 million bales in 2017-18 marketing year that ended on September 30. The weak rupee will further aid exports, making Indian cotton cheaper for overseas buyers. This will ensure that farmers who sell quality cotton get a good price.

United States Department of Agriculture (USDA) Cotton Estimates (2018-19)

- a) The US Department of Agriculture's Foreign Agricultural Service:-

- ❖ The US Department of Agriculture's Foreign Agricultural Service has projected India's cotton production in 2018-19 (Aug-Jul) at 36.5 million bales, down nearly 2% from the previous year and 200,000 bales lower than the official USDA estimate.
 - ❖ Dry weather in the key growing regions of Gujarat and Maharashtra have hampered crop development and will likely to affect yields of standing crop, the agency said in its report for September.
 - ❖ All-India yields for cotton are now forecast at 502 kg per ha, down 1% compared to the previous year.
 - ❖ Gujarat is the largest producer of cotton, followed by Maharashtra. Deficit rainfall and humid conditions have led to the emergence of various pests.
 - ❖ The US agency has estimated opening stock of cotton for 2018-19 at 15.6 million bales, higher than the opening stock of 14.3 million bales in 2017-18.
 - ❖ Imports have been estimated at 1.9 million bales in 2018-19, compared with 2.2 million bales in the previous year.
 - ❖ On the demand side, consumption by mills in 2018-19 is seen at 32.1 million bales, slightly higher from 31.4 bales a year earlier. Exports are seen falling to 5.5 million bales from 6.7 million bales in 2017-18.
 - ❖ Considering consumption and exports, the closing stock at the end of 2018-19 is pegged at 16.6 million bales, up from 15.6 million bales the previous year.
- b) The Economic Research Service of the USDA
- ❖ For the fourth consecutive season, India is expected to be the largest producer of cotton in 2018-19, with the crop projected at 28.5 million 480 pound (lb) bales, unchanged from the previous year, according to the latest US department of agriculture (USDA) cotton projections for 2018-19. India is forecast to account for 24 per cent of the world's cotton output in 2018-19.
 - ❖ A rebound in yield, offset by a reduction in harvested area, is expected to keep India's crop

at 28.5 million 480 pound bales, the largest since 2014-15, the Economic Research Service of the USDA said in its latest 'Cotton and Wool Outlook' report.

Why Mills Aren't Worried About Low Cotton Production Yet?

News reports that cotton production will hit a three-year low in October 2018-September 2019 season have set alarm bells ringing. A comfortable stock from the earlier season should alleviate the stress of output shortage due to uneven rainfall in the 2018-19 cotton season.

A low yield implies lower output and higher cost of production. This could raise cotton prices and put spinning mills in distress. The moot question is how severe the impact on profits of spinning mills will be. Will they spin a woeful yarn with high input costs in the near future?

However, spinning mills do not look distraught, at least yet. According to Shri. K. Selvaraj, Secretary General of the Southern India Mills' Association, "The situation is comfortable after the arrival of the initial crop in the market. Also, the last season ended with higher than normal cotton stock position that would act as a buffer for the current season."

So far, cotton prices have softened. After touching ₹136 per kg (Sankar-6 variety), the price has eased to ₹124 per kg. On the other hand, robust demand for yarn both in domestic and international markets has supported yarn prices. A 35% jump expected in yarn exports between April and October from a year ago and a 25% growth in overall textile exports will bolster yarn prices in the near term.

Stable demand and production would kick in benefits of operating leverage too. This should help sustain operating margins if not improve them. There are challenges of rising wage and interest costs.

In other words, lower cotton output may elevate prices at the end of the current cotton season. But, a stable demand for yarn will help minimise the impact on mills' profitability.

To be continued...

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

CAI Releases its December Estimate of the Cotton Crop for 2018-19 Season; Reduces the Crop Further by 5.25 Lakh Bales from its Previous Month's Estimate

Cotton Association of India (CAI) has released its December estimate of the cotton crop for the season 2018-19 beginning from 1st October 2018.

The CAI has estimated cotton crop for 2018-19 season at 335 lakh bales of 170 kgs each which is lower by 5.25 lakh bales than its previous estimate of 340.25 lakh bales made during last month. Statements containing the State-wise estimate of the cotton crop and the Balance Sheet for the crop year 2018-19 with the corresponding data for the previous year are given below. The CAI has reduced the crop estimate for Gujarat, Maharashtra and Telangana by 1.50 lakh bales, 2 lakh bales and 2 lakh bales respectively.

The main reason for reduction in cotton crop is that farmers have uprooted their cotton plants in about 70-80% cotton area due to moisture deficiency due to less rains and as a result of which there is no scope for 3rd and 4th pickings.

Total cotton supply projected by the CAI during the period from October 2018 to December 2018 at 142.50 lakh bales consists of the arrival of 115.97 lakh bales upto 31st December 2018, imports of 3.53 lakh bales upto 31st December 2018 and the opening stock at the beginning of the season estimated by the Committee at 23 lakh bales.

Further, the CAI has estimated cotton consumption during the months of October 2018 to December at 80 lakh bales while the export shipment of cotton upto 31st December 2018 has been estimated at 17 lakh bales.

Stock at the end of December 2018 is estimated by the CAI at 45.50 lakh bales including 30 lakh bales with textile mills and the remaining 15.50 lakh bales with CCI and others (MNCs, traders, ginners, etc.).

The CAI has also projected yearly Balance Sheet for the cotton season 2018-19 wherein total cotton supply till end of the cotton season i.e. upto 30th September 2019 has been estimated at

385 lakh bales of 170 kgs. each consisting of the opening stock of 23 lakh bales at the beginning of the season, cotton crop for the season estimated at 335 lakh bales and imports estimated by the CAI at 27 lakh bales, which are higher by 12 lakh bales compared to the previous year's import estimated at 15 lakh bales. The CAI has estimated domestic consumption of 320 lakh bales which is lower by 4 lakh bales compared to the consumption figure estimated during the last month, while the CAI has estimated exports for the season 2018-19 at 51 lakh bales, which are lower by 18 lakh bales compared to the export of 69 lakh bales estimated during the last year. The carry-over stock at the end of the 2018-19 season is estimated by the CAI at 14 lakh bales.

CAI's Estimates of Cotton Crop as on 31st December 2018 for the Seasons 2018-19 and 2017-18

(in lakh bales)

| State | Production * | | Arrivals as on 31st December 2018 (2018-19) |
|---------------------------|---------------|---------------|---|
| | 2018-19 | 2017-18 | |
| Punjab | 10.00 | 9.00 | 4.55 |
| Haryana | 25.00 | 23.60 | 13.90 |
| Upper Rajasthan | 12.00 | 11.15 | 7.95 |
| Lower Rajasthan | 13.00 | 12.25 | 9.30 |
| Total North Zone | 60.00 | 56.00 | 35.70 |
| Gujarat | 83.50 | 105.00 | 24.25 |
| Maharashtra | 77.00 | 83.00 | 20.85 |
| Madhya Pradesh | 24.25 | 21.50 | 11.50 |
| Total Central Zone | 184.75 | 209.50 | 56.60 |
| Telangana | 47.50 | 51.50 | 15.60 |
| Andhra Pradesh | 16.50 | 18.50 | 3.75 |
| Karnataka | 17.00 | 18.75 | 3.70 |
| Tamil Nadu | 5.00 | 5.75 | - |
| Total South Zone | 86.00 | 94.50 | 23.05 |

| | | | |
|--------------|---------------|---------------|---------------|
| Orissa | 3.25 | 4.00 | 0.62 |
| Others | 1.00 | 1.00 | - |
| Total | 335.00 | 365.00 | 115.97 |

* Including loose

The Balance Sheet drawn by the Association for 2018-19 and 2017-18 is reproduced below:-

(in lakh bales)

| Details | 2018-19 | 2017-18 |
|------------------------------|---------------|---------------|
| Opening Stock | 23.00 | 36.00 |
| Production | 335.00 | 365.00 |
| Imports | 27.00 | 15.00 |
| Total Supply | 385.00 | 416.00 |
| Mill Consumption | 278.00 | 280.00 |
| Consumption by SSI Units | 28.00 | 29.00 |
| Non-Mill Use | 14.00 | 15.00 |
| Total Domestic Demand | 320.00 | 324.00 |
| Available Surplus | 65.00 | 92.00 |
| Exports | 51.00 | 69.00 |
| Closing Stock | 14.00 | 23.00 |

Balance Sheet of 3 months i.e. from 1.10.2018 to 31.12.2018 for the season 2018-19

| Details | (in lakh b/s of 170 kg) | (in '000 Tons) |
|--------------------------------|-------------------------|----------------|
| Opening Stock as on 01.10.2018 | 23.00 | 391.00 |
| Arrivals upto 31.12.2018 | 115.97 | 1971.49 |
| Imports upto 31.12.2018 | 3.53 | 60.01 |
| Total Available | 142.50 | 2422.50 |

| | | |
|-------------------------------------|---------------|----------------|
| Consumption | 80.00 | 1360.00 |
| Export Shipment upto 31.12.2018 | 17.00 | 289.00 |
| Stock with Mills | 30.00 | 510.00 |
| Stock with CCI, MNCs, MCX & Ginners | 15.50 | 263.50 |
| Total | 142.50 | 2422.50 |

As per Cotton Association of India Stock on 31.12.2018

(Figures in lakh bales of 170 kg.)

| State | Ginners | MNC | CCI | Total |
|------------------|--------------|-------------|-------------|--------------|
| PUNJAB | 0.25 | NIL | NIL | 0.25 |
| HARYANA | 0.50 | NIL | NIL | 0.50 |
| RAJASTHAN | 1.50 | NIL | NIL | 1.50 |
| GUJARAT | 3.35 | 0.50 | NIL | 3.85 |
| MAHARASHTRA | 3.00 | 0.30 | 0.10 | 3.40 |
| ANDHRA PRADESH | 0.25 | NIL | 0.15 | 0.40 |
| TELANGANA | 2.00 | 0.50 | 2.00 | 4.50 |
| MADHYA PRADESH | 0.50 | NIL | NIL | 0.50 |
| ORISSA | 0.10 | NIL | NIL | 0.10 |
| KARNATAKA | 0.50 | NIL | NIL | 0.50 |
| TOTAL | 11.95 | 1.30 | 2.25 | 15.50 |

SAVE THE DATES

6th – 8th March 2019



**COTTON
ASSOCIATION
OF INDIA**

Established 1921



presents



INTERNATIONAL CONFERENCE

IN

HOTEL TRIDENT, MUMBAI (INDIA)



| UPCOUNTRY SPOT RATES (Rs./Qtl) | | | | | | | | | | | | |
|--|-------------|----------------|-------|------------|------------|---------------|---|------------------|------------------|------------------|------------------|------------------|
| Standard Descriptions with Basic Grade & Staple in Millimetres based on Upper Half Mean Length [By law 66 (A) (a) (4)] | | | | | | | Spot Rate (Upcountry) 2018-19 Crop December 2018 - January 2019 | | | | | |
| Sr. No. | Growth | Grade Standard | Grade | Staple | Micronaire | Strength /GPI | 31st | 1st | 2nd | 3rd | 4th | 5th |
| 1 | P/H/R | ICS-101 | Fine | Below 22mm | 5.0-7.0 | 15 | 11220 (39900) | 11192 (39800) | 11192 (39800) | 11192 (39800) | 11192 (39800) | 11220 (39900) |
| 2 | P/H/R | ICS-201 | Fine | Below 22mm | 5.0-7.0 | 15 | 11360 (40400) | 11332 (40300) | 11332 (40300) | 11332 (40300) | 11332 (40300) | 11360 (40400) |
| 3 | GUJ | ICS-102 | Fine | 22mm | 4.0-6.0 | 20 | - - | - - | - - | 9280 (33000) | 9280 (33000) | 9280 (33000) |
| 4 | KAR | ICS-103 | Fine | 23mm | 4.0-5.5 | 21 | 10601 (37700) | 10601 (37700) | 10601 (37700) | 10601 (37700) | 10601 (37700) | 10601 (37700) |
| 5 | M/M | ICS-104 | Fine | 24mm | 4.0-5.0 | 23 | 11445 (40700) | 11445 (40700) | 11445 (40700) | 11445 (40700) | 11445 (40700) | 11389 (40500) |
| 6 | P/H/R | ICS-202 | Fine | 26mm | 3.5-4.9 | 26 | 11754 (41800) | 11782 (41900) | 11782 (41900) | 11754 (41800) | 11698 (41600) | 11782 (41900) |
| 7 | M/M/A | ICS-105 | Fine | 26mm | 3.0-3.4 | 25 | - - | - - | - - | - - | - - | - - |
| 8 | M/M/A | ICS-105 | Fine | 26mm | 3.5-4.9 | 25 | - - | - - | - - | - - | - - | - - |
| 9 | P/H/R | ICS-105 | Fine | 27mm | 3.5-4.9 | 26 | 12035 (42800) | 12092 (43000) | 12092 (43000) | 12063 (42900) | 12035 (42800) | 12092 (43000) |
| 10 | M/M/A | ICS-105 | Fine | 27mm | 3.0-3.4 | 26 | - - | - - | - - | - - | - - | - - |
| 11 | M/M/A | ICS-105 | Fine | 27mm | 3.5-4.9 | 26 | - - | - - | - - | - - | - - | - - |
| 12 | P/H/R | ICS-105 | Fine | 28mm | 3.5-4.9 | 27 | 12176 (43300) | 12204 (43400) | 12204 (43400) | 12176 (43300) | 12148 (43200) | 12176 (43300) |
| 13 | M/M/A | ICS-105 | Fine | 28mm | 3.5-4.9 | 27 | 11838 (42100) | 11838 (42100) | 11867 (42200) | 11867 (42200) | 11867 (42200) | 11895 (42300) |
| 14 | GUJ | ICS-105 | Fine | 28mm | 3.5-4.9 | 27 | - - | - - | - - | - - | - - | - - |
| 15 | M/M/A/K | ICS-105 | Fine | 29mm | 3.5-4.9 | 28 | 12120 (43100) | 12092 (43000) | 12092 (43000) | 12092 (43000) | 12063 (42900) | 12092 (43000) |
| 16 | GUJ | ICS-105 | Fine | 29mm | 3.5-4.9 | 28 | 12232 (43500) | 12232 (43500) | 12232 (43500) | 12232 (43500) | 12204 (43400) | 12232 (43500) |
| 17 | M/M/A/K | ICS-105 | Fine | 30mm | 3.5-4.9 | 29 | 12260 (43600) | 12204 (43400) | 12204 (43400) | 12204 (43400) | 12176 (43300) | 12204 (43400) |
| 18 | M/M/A/K/T/O | ICS-105 | Fine | 31mm | 3.5-4.9 | 30 | 12513 (44500) | 12513 (44500) | 12513 (44500) | 12513 (44500) | 12513 (44500) | 12513 (44500) |
| 19 | A/K/T/O | ICS-106 | Fine | 32mm | 3.5-4.9 | 31 | 12766 (45400) | 12766 (45400) | 12766 (45400) | 12766 (45400) | 12766 (45400) | 12766 (45400) |
| 20 | M(P)/K/T | ICS-107 | Fine | 34mm | 3.0-3.8 | 33 | 15747 (56000) | 15747 (56000) | 15747 (56000) | 15747 (56000) | 15747 (56000) | 15747 (56000) |

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