

MARINE INSURANCE – 11 CLAIMS-Part II

(Late Shri Rajendra Ganatra, M.A., M.Com., LL.M., F.I.I.I., D.M.M.T. was a leading Insurance Consultant and trainer. He had a vast experience of over 35 years in General Insurance, 20 years as faculty on Marine Insurance at Banks, Financial Institutions, Insurance Companies and Colleges.

This article was written prior to his sad demise on December 27, 2013.)

custody and if any loss occurs whilst the goods are in their custody they have to make good the loss suffered by the sender.

Carriers are shipping companies, airlines, transport operators, railways etc. whereas bailees are port authorities, airport authorities, CFS operators , C&F agents etc.

Claim Intimation: Like any other branch i) of insurance, in marine also it is important to

In the first part of article on claims, we saw the circumstances under which claims under marine policies can arise and types of claims which are payable under marine policies. In this part we will see the remaining aspects of claims-procedure, documents, time limits and legal remedies.

CLAIM PROCEDURE:

Claim procedure for marine

cargo is typical and different from Late Shri Rajendra Ganatra other claims as it involves two procedures to be followed- one against carriers and bailees and second against the insurance company. Claim procedure with carriers and bailees is necessary to comply with the policy conditions and also to comply with insurance doctrine of " act as if uninsured". Moreover, as the carriers and bailees handle the cargo in transit for a fee, they are liable under various applicable laws to take proper care of the goods whilst these are in their



give timely intimation of loss. This intimation is to be given to carriers and bailees and also to the insurers. For carriers and bailees there are time limits specified under the law (please refer to Table of Time Limits) but for insurers there is no laid down time limits but the intimation to be given as early as possible and not later than 48 hours of knowledge of the loss.

ii) Survey: In case of damaged

cargo, application for survey is to be made to carriers and insurers. Traditionally out of carriers and bailees only shipping company arranges for the survey, other carriers go by the reports of insurers' surveyor. The shipping company's surveyor issues a factual report- only about the condition of the cargo whereas, the insurers' surveyor's report is a detailed one- giving details about cause, quantum of the loss and also about loss minimisation to be done, if any.

2 • 11th March, 2014

iii) **Loss minimisation:** If there is any possibility of doing loss minimisation is to be done, it should be done like segregation of sound and damaged cargo to avoid further damages, reconditioning if required, etc.

iv) **Claim on carriers/ bailees:** Just giving notice to carriers/ bailees is not enough; a monetary claim- calling up carriers/ bailees to reimburse loss suffered by them is also to be made. This too is required to be made within the time limits. (See Table of Time Limits). A formal letter is to be sent to them calling up to pay unconditionally. This letter is to be sent by Registered Post and a copy of the letter and postal proof of sending the letter needs to be preserved.

v) **Claim documents:** After completion of the above procedures, various claim documents are to be compiled and sent to the insurers. The claim documents should be original. If originals are not available, then second printed copies or carbon copies may be acceptable but NOT photocopies. Photocopies can multiply the claims and also they will not stand in a court of law when insurers, after settlement of the claim, files suit on carriers and bailees for recovery of the claim.

vi) List of documents:

- a) Proof of Insurance- Original Policy or Certificate. If insurance is arranged by the seller and if you are claiming as the buyer, the policy should be assigned by the seller.
- b) Shipping Documents- Bill of Lading/ Multimodal Transport document/ Airway Bill/ Lorry receipt/ Railway receipt etc. ; invoice, packing list, Certificate of Origin.
- c) Forwarding (exports) / Clearance (imports) documents: Shipping Bill/ Bill of Entry.
- d) Document to prove loss / damage: Survey report, Ship Survey report, Landing remarks, Short landing / Landed but Missing cert/ damage cert,. etc.
- e) Claim on Carriers; Office copy of letter addresses to carriers/ with postal proof of booking/delivery.

- f) Claim Bill: Claims calculation as per policy terms i.e.- amount of loss/damage, money spent on loss minimisation, survey fees and other expenses incurred; with supporting documents.
- g) Letter of Subrogation: When insurers offer claim settlement they require client to execute this letter on a Rs 100/stamp paper in specific wording, under which the clients right are transferred to insurers for recovery of loss from carriers and bailees.
- h) Other Documents: Depending upon the type of claim, other documents may be required-a police report in theft claims, a laboratory test report in contamination claims, etc.

TIME LIMITS:

In marine insurance, following of time limits is very important. Sometimes, a delay of even a day may be fatal to the recovery of the claim. If time limits are not followed, then even a genuine and well documented claim may be rejected. Though in practice, insurers may not reject the claim but certainly reduce it. The reduction is substantial and generally amounts to a minimum of 25% of the claim amount.

TABLE OF TIME LIMITS- I

Agency	Notice	Claim	Suit		
Roadways	Immediately	180 Days from date of LR	3 Years		
Railways	Immediately	6 Months (Dt. of R.R.)	3 Years		
Sea Carrier	3 Days (Delivery)	1 Year (Delivery)	1 Year		
Port Trust	Immediately	6 Months (Unloading)	6 Months		

TABLE OF TIME LIMITS- II

Agency	Notice	Claim	Suit
Airlines Domestic	Immediately Immediately	D- 7 Days Nd-14 Days	2 Years 2 Years
International	Immediately Immediately	D- 14 Days Nd-21 Days	2 Years 2 Years
Customs	Before Clearance	6 Months (Payment)	
М.Т.О.	Immediately Immediately	6 Days (Delivery)	9 Months

Note: D= Damage, ND= Non Delivery

GRIEVANCE REDRESSAL:

In case of delay in settlement, lesser settlement or non settlement of claims, in India there is a grievance redressal machinery to which one can resort to.

a) Grievance Cells of Insurers; All insurers have their own grievance cell to look in to complaints of policyholders. They should be approached .They are supposed to review the matter and reply to the clients about the decision. Clients can also approach IRDA's grievance cells through internet for the redressal of their grievances.

b) Insurance Ombudsman : Insurance Ombudsman are for personal lines of claims so they cannot be approached by commercial firms/ companies. c) Consumer Forums: Consumer forums can be approached for all matters related to claims. The appropriate forum is as per jurisdiction depending upon the amount of claims-

i) Upto Rs. 20 lakhs - District Forum

ii) Rs. 20 lakhs to 100 lakhs - State Commission

iii) AboveRs.100lakhs-NationalCommission

The time limits for approaching these forums is two years from cause of loss.

d) Civil Courts: Civil courts can be approached within three years of cause of action.

e) Arbitration: In case of marine insurance, there is no provision of arbitration.



The Road Blocks to Genetically Modified Crops in India

(Dr. K.R. Kranthi, Director of Central Institute for Cotton Research (CICR), Nagpur has completed his Ph.D in Entomology from IARI, New Delhi. He has more than 20 years of experience in the field of cotton research.

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

In October 2012, several newspaper headlines read 'Supreme Court panel calls for 10-year ban on trials of genetically modified crops'. Bt cotton is the only genetically modified crop approved for

commercial cultivation in India thus far. There were several reactions to the Supreme Court panel report since many other advanced GM Cotton varieties are in the pipeline and panel report could have serious implications. Ten months later, the Technical Expert Committee (TEC) submitted their final report to the Supreme Court. The report was scathing and there was a direct threat to any possible field trials being conducted sooner or later, if the report was accepted by the court.

The TEC made the following recommendations:

- 1. A scientific secretariat for the GEAC.
- 2. The applicant must not choose the trial site.
- 3. The regulator-designated trial site should fulfill conditions of suitable isolation, walled area, etc., under the control of a regulatory authority.
- 4. Field trials to be discontinued until the required conditions are met.
- 5. Assessment of need for the transgenic trait/ crop, socio-economic assessment and stringent post-monitoring.
- 6. Long term feeding and inter-generational studies for assessment of chronic toxicity in small animals.
- 7. Genome-wide expression analysis in the toxicity studies to screen for possible unintended

effects on host physiology, especially in RNA interference.

- 8. Moratorium on field trials of herbicide tolerant HT crops until the issue had been examined by an independent committee.
- 9. Transgenic crops of Indian origin or diversity should not be allowed for field trials.

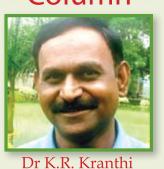
The TEC recommendations seem to have been inspired by the report "cultivation of genetically modified food crops prospects and effects" of the Parliament Standing Committee on Agriculture

> submitted on August 9, 2012. The 31member committee took two years to make a critical assessment of GM crops. The report highlighted the need for pro-poor technologies, anti-monopoly, empowering local societies, sustaining biodiversity, ensuring food security, development of GM crops without antibiotic markers, strengthening bio safety and regulatory system and the need for GM labeling. The Committee unanimously recommended that till all the concerns voiced in the report were fully addressed and decisive action

taken by the Government with utmost promptitude, to put in place all regulatory, monitoring, oversight, surveillance and other structures, further research and development on transgenics in agricultural crops should only be done in strict containment and field trials under any garb should be discontinued forthwith.

The committees also pointed out that the composition and operational mechanism of the regulatory agencies should be revamped. This was included in the 'National Biotechnology Regulatory Authority' NBRA proposal to be tabled in the parliament this year. The need for independent testing laboratories and independent secretariat, have been emphasised for a long time and these are included in the NBRA.

Though the TEC report did not quite say so, but, it gave an incorrect impression that India does not have the scientific competence for good





Indian commodities.com a division of SUVIDH COMMODITIES ECOM PVT LTD was established in 2001 with the primary objective of providing end to end solutions to the Agro Commodity Industry.

OUR SERVICE

- ▲ Cotton Trading Desk (CTD)
- ▲ Infoline
- ▲ Quality Certification
- ▲ Collateral Management

HEAD OFFICE

ADDRESS

Indiancommodities.com. 904, Tulsiani Chambers, Nariman Point, Mumbai – 400 021. T : 022 - 4009 5023/24/82 Mobile: - +919987020371\9004382772/9004012484 Email: cotton@indiancommodities.com cotton1@indiancommodities.com cotton2@indiancommodities.com

We bring you a range of products and services to choose from . You may opt for the one that suits your needs best:

PACKAGE	COST PER YEAR + SERVICE TAX	TOTAL
Cotton Email	9000/- + 12.36	10112.40
Cotton SMS	4500/- + 12.36	5056.20
Yarn Email	3804/- + 12.36	4274.18
Yarn SMS	1500/- + 12.36	1685.40
Pulses SMS	2500/-+12.36	2809.00
Oilseeds SMS	2500/- + 12.36	2809.00

For detail contact us on :-

Mobile nos: Nasrin: 9987020371 Kranti:9004382772 Shivkumarji: 9004012484

bio safety assessment and evaluation. Similarly, the arguments put forth for herbicide tolerant (HT) crops on weed resistance development, also did not really support their contention that India should not move forward with HT crops. But, thankfully the TEC only recommended that the HT field trials may be put on hold until the issue had been examined by an independent committee. HT crops, especially the glyphosate resistant crops can play an important role in weed management. Herbicide usage on cotton has increased from Rs. 50 lakhs in 2002 to Rs.8690 lakhs in 2010. This has been happening due to labour shortages and also because of a narrow window period of rain-free dry weather available for the weeding operation that enables labourers to walk through fields. Weeding is most critical during the first 10-60 days of the crop. There are separate herbicides for grasses and broad leaved weeds and mixtures are being used now, which makes it expensive. Glyphosate is relative much better in terms of cost (less than half of the other herbicides) and environmental persistence (gets rapidly degraded). There may be problems with POE-15 (polyethoxylated tallowamine), but formulations can be changed. The consequences of herbicide resistance to herbicides are that farmers may go back to manual weeding or move on to other herbicides and nothing more. The impact of reduction in biodiversity of weeds as mentioned by the TEC, also happens due to manual weeding in much the same way as it happens with chemical herbicides.

Another aspect relates to GM crops and biodiversity. The TEC panel report says that thus far there are no examples of GM crops approved for commercial cultivation in their centres of origin. This is incorrect. Northern and Central America and Mexico are centres of origin for American cotton species Gossypium hirsutum, but genetically modified Bt and HT G. hirsutum cotton varieties are being commercially grown there for more than a decade. Similarly Mexico has been conducting open field trials of corn for more than three years now. China conducted open field trials on GM rice for several years. China was recently declared to be the center of origin of rice. India is thought to share the center of origin of rice. Further, there is no scientifically justified apprehension on the opposition to GM crops in the country of centre of origin or diversity. It is possible that GM crops may cause contraction in crop varietal diversity. But this also happens with non-GM varieties/hybrids that compete and replace other varieties.hybrids. All new varieties including GM

varieties have the potential to cause a contraction in the diversity of competing varieties, as correctly pointed out by the Parliament Committee Report. How differently would GM crops affect genetic diversity or biodiversity is the question that needs to be scientifically assessed, depending on the specific traits. But, it is hybrid seeds that do not contribute to diversity. Seeds of varieties which farmers can reuse, can actually contribute to the growth in biodiversity. Therefore what is needed is a policy to use straight varieties of GM instead of GM hybrids for crops with centre of origin or centre of diversity in India.

Bt cotton is a good example of how GM cotton can benefit farmers. Did Bt cotton help Indian farmers? Bt cotton was expected to protect cotton crop from bollworm damage. It was expected to reduce insecticide usage and enhance yields due to effective protection. The technology was highly successful in controlling bollworms and reducing pesticide usage. Yields doubled all over the country including all the eight districts of Vidarbha. But, the most significant contribution of Bt cotton is the reduction in insecticide usage. CICR conducted all-India surveys, including Vidarbha to study the impact. Results clearly showed that insecticide usage has come down and can further be reduced by streamlining the approval of hybrids based on their resistance to sap-sucking insects. Insecticide usage reduced by at least 50.0%. Prior to the year 2004, the area under Bt cotton was less than 5.0% and the average usage of insecticide for 10 preceding years was 1.22 kg per hectare. The average insecticide usage during the last six years, 2005 to 2011 was only 0.6 kg per hectare. Interestingly, the cost of cotton cultivation being Rs. 48000 to 54000 per acre in Vidarbha as mentioned in the Parliament committee report page No. 224, cannot be correct. The normal estimate of cotton cultivation is Rs. 8000 to 15000 per acre in Vidarbha and rarely more than this. It is beyond doubt that Bt cotton helped in enhancing the yields, reducing pesticide usage, safe-guarding fibre quality and reduction of badkapas. All these factors contributed to high levels of acceptance by importers.

The very fact that about 60 lakh farmers have taken up to Bt cotton cultivation in more than 90.0% of India's cotton area, stands testimony of necessity of the technology for Indian conditions. Activists have been saying that farmers are cultivating Bt cotton because there is no cotton seed of non-GM available in the market. Interestingly, every packet of GM seed is provided with 450 grams Bt and 120

0337



COTTON STATISTICS & NEWS

ADVERTISEMENT RATES

effective from April 2014

RATES PER INSERTION

	For CAI Members	For Non-Members
Full Page	Rs. 10,000	Rs. 11,000
Half Page	Rs. 6,000	Rs. 6,500

RATES FOR FOREIGN ADVERTISERS

		US \$ 200
		US \$ 125
For Members		ght insertions, get twelve (Full Page Rs.80,000/- Page Rs. 48,000/- for twelve insertions)
		ree insertions, get four (Full Page Rs. 30,000/- Page Rs.18,000/- for four insertions)
For Non-Members	and Half I	ght insertions, get twelve (Full Page Rs.88,000/- Page Rs.52,000/- for twelve insertions)
	Pay for th	ree insertions, get four (Full Page Rs. 33,000/- Page Rs.19,500/- for four insertions)
470-050 mm (N = 5		To advertise, please contact: Shri Divyesh Thanawala, Assistant Manager
	For Non-Members	and Half F Or Pay for th and Half F For Non-Members Pay for eig and Half F Or Pay for th

	210x297 mm (+ Bleed)	Cotton Association of India,
	, , , , , , , , , , , , , , , , , , ,	Cotton Exchange Building, 2nd Floor,
Half page print area :	172x125 mm (Non Bleed Ad) 148x210 mm (+ Bleed)	Cotton Green (East), Mumbai – 400 033 Telephone No.: 3006 3404 Fax No.: 2370 (Email: publications@caionline.in

COTTON STATISTICS & NEWS

grams of non-Bt seeds. Ironically the 120 gram seed packets are thrown away by farmers, and do not have any takers. I have always maintained that there is a need for straight varieties with Bt especially for marginal conditions. We are working towards developing profitable systems with straight varieties in the tough terrain of rainfed farms, where Bt-hybrids may not be the best option.

Bt cotton helped India earn through exports. Recently, India has been importing agricultural commodities such as edible oil, pigeon pea, chick pea, lentils, fruit and nuts worth Rs. 55,000 crores annually. Edible oil constitutes 50 to 60% of the value of imported commodities. Last year raw cotton worth Rs 22,000 crores was exported. This was clearly an extended benefit of cultivating genetically modified Bt cotton in India. Moving away from advanced technologies such as GM crops will certainly push India into a food crisis very soon. In the near future, the country may have to import food grains, and if anything we may be forced to import only GM food grains if non-GM grains are unavailable in the exporting countries.

India must explore every possible technology in a scientific manner to move forward to feed the burgeoning population of 1.2 billion that is expected to reach 1.5 billion by 2025, from the shrinking land, soil and water resources. In fact there are no easy answers to some problems in agriculture. This is where the GM approach provides options. Virus diseases do not have remedial measures. Insect pests that feed internally on fruiting parts of crops are not easily controlled by insecticides. Three crops, paddy, cotton and pigeon pea are major consumers of insecticides in India. Insecticides worth Rs. 4215 crores were used for insect pest management in agriculture in India in 2010, out of which Rs. 1250 crores (30% of the total) were used on paddy, Rs. 880 crores (21%) were used on cotton and Rs. 332 crores (8%) were used on pigeon pea. Despite the use of insecticides, crop losses due to insect pests were estimated at 30 to 50% in these crops because of cryptic pests such as bollworms, pod borers, stem borers and fruit and shoot borers that are well protected from external pesticide application and require highly hazardous systemic insecticides that are absorbed by plant tissues. GM technology is immensely useful in such cases for effective control of the pest coupled with reduced need for harmful pesticides.

It is common knowledge that India is at least 10 to 15 years behind in biotech research, far behind China, US, Australia and many other countries. The moratorium, if implemented, would have pushed back Indian agri-biotech research by at least a few decades. Even without a moratorium, the question is: Will India ever be able to catch up with rest of the world? Just at a time when India's biotechnologists are poised to make an entry into the GM arena from the public sector, the recommendation caused concerns.

Moratorium on field trials, essentially means a ban on field experiments and a full-stop to any further releases of GM crops. While this move will invigorate the pesticide multinational companies, and kill any possible competition to the multinational products from the public sector institutions. Any moratorium on field trials will bring all the biotech GM science in India to a grinding halt.

It must be reiterated again that the public sector biotechnology research was struggling because of the meagre infrastructure, manpower and financial resources. Compared to any multinational company, the public-sector investment in India on biotechnology is a pittance and may be less than a meagre fraction of what was invested by multinational companies. Despite all odds, there are GM products that are developed by public sector institutions that are being tested. In these challenging times, there is an imminent necessity to strengthen the public sector scientific institutions, and boost their morale, not badger them and put their efforts down. Seed prices of GM crops can be brought down only if the public sector biotech research on GM crops is effectively strengthened.

It is time to wake up to the realities of impending challenges of food security for the burgeoning population which can be effectively tackled with a combination of conventional tools and biotechnology in consonance with the environment. Indian scientists cannot afford to give up on any options that science provides and neither should activists work against it. Good reason must prevail and India can certainly rise to establish the best possible bio-safety regulatory procedures and operational systems and prioritise investment on selected crops to ensure that the public sector GM varieties will enhance profitability for the farmers and ensure food security for India.

Data of registration of contract for export of cotton yarn

Month	Quantity in Million Kgs.	Month
Apr'2011	71.36	Sep'2012(Provisional
May 2011	63.19	Oct'2012 (Provisional
Jun'2011	54.079	Nov'2012 (Provisiona
Jul'2011	57.212	Dec'2012 (Provisiona
Aug'2011	97.734	Jan'2013 (Provisional
Sep'2011	77.157	Feb'2013 (Provisional
Oct'2011	43.69	Mar'2013 (Provisiona
Nov'2011	76.362	Apr'2013 (Provisiona
Dec'2011	83.005	May 2013 (Provisiona
Jan'2012	79.148	Jun'2013 (Provisional
Feb'2012	60.518	Jul'2013 (Provisional
Mar'2012 (Provisional)	64.227	Aug'2013 (provisiona
Apr'2012(Provisional)	62.811	Sep'2013 (provisional
May 2012(Provisional)	74.455	Oct'2013 (provisional
Jun'2012 (Provisional)	82.419	Nov'2013 (provisiona
Jul'2012 (Provisional)	94.507	Dec'2013 (Provisiona
Aug'2012 (Provisional)	83.055	Jan'2014 (provisional
		(Courses Direct

Quantity in Million Kgs. 1) 64.269 al) 94.462 al) 100.769 al) 100.778 117.143 ıl) al) 103.955 88.685 al) 115.960 al) 90.152 al) 142.297 al) ıl) 139.745 104.913 al) 109.640 al) 125.885 al) 108.520 al) 118.736 al) 143.813 **i**1)

(Source: Directorate General of Foreign Trade)



Cotton Arrivals Lead Last Season By 25 Lakh Bales

The Cotton Association of India (CAI) released its February estimate of the cotton crop for the season 2013-14. CAI has placed the cotton crop for the season 2013-14 beginning on 1st October 2013 at 377 lakh bales of 170 kgs. each.

Cotton arrivals have been exceedingly good and are at levels which are at least 25 lakh bales more than the same time last year.

A statement containing the state-wise estimates of Crop and Balance Sheet for the season 2013-14 and the corresponding data for the previous season 2012-13 are given below.

CAI's Estimates of Cotton Crop as on 28th February 2014 (in lakh bales)

State	Prod	uction	Arrivals as
	2013-14	2012-13	on 31.01.14
Punjab	12.50	15.50	10.00
Haryana	20.00	24.00	14.50
Upper Rajasthan	4.50	7.50	4.25
Lower Rajasthan	8.00	8.50	7.00
Total North Zone	45.00	55.50	35.75
Gujarat	116.75	83.25	72.60
Maharashtra	76.25	72.50	58.00
Madhya Pradesh	18.25	18.00	15.25
Total Central Zone	211.25	173.75	145.85
Andhra Pradesh	66.50	78.00	48.00
Karnataka	18.25	13.50	12.50
Tamil Nadu	5.00	5.00	4.50
Total South Zone	89.75	96.50	65.00
Orissa	3.00	3.00	2.25
Others	2.00	2.00	1.50
Total	351.00	330.75	250.35
Loose Cotton	26.00	26.00	-
All-India	377.00	356.75	250.35

The Balance Sheet drawn by the Association for 2013-14 and 2012-13 is reproduced below: (in lakh bales)

2013-14	2012-13
43.25	54.75
377.00	356.75
15.00	14.75
435.25	426.25
255.00	251.00
24.00	24.00
16.00	10.00
-	98.00
295.00	383.00
140.25	-
-	43.25
	43.25 377.00 15.00 435.25 255.00 24.00 16.00 - 295.00



Corporate Office:

S 12/14, Cotton Exchange Bldg., Cotton Green (E), Mumbai 400 033. (Mah.) India. Email: abccotspin@abcctotspin.com Phone: +91 22 2378 2303 • Fax: +91 22 2378 2304.

Regd. Office:

C/4, Nikumbh Complex, Near Reliance House, Off. C.G. Rd., Ellisbridge, Ahmedabad 380 006. (Guj.) India. Email: abccotspin@abcctotspin.com Phone: +91 79 2656 4921/22 Fax: +91 79 2642 0792.

								UPCO	UNTR'	Y SPO	UPCOUNTRY SPOT RATES	ES							(₹\Quintal)	uintal)
									Febru	February 2014	14									
Growth G. Standard Grade Staple Micronaire Strength/GPT	P/H/R ICS-101 Fine 22 mm 5.0-7.0 15	P/H/R ICS-201 Fine 22 mm 5.0-7.0 15	GUJ ICS-102 Fine 22 mm 4.0-6.0 20	KAR ICS-103 Fine 23 mm 4.0-5.5 21	M/M ICS-104 Fine 24 mm 4.0-5.5 23	P/H/R ICS-202 Fine 26 mm 3.5-4.9 26	M/M/A ICS-105 Fine 26 mm 3.0-3.4 25	M/M/A ICS-105 Fine 26 mm 3.5-4.9 25	2013 P/H/R ICS-105 Fine 27 mm 3.5-4.9 26	2013-14 Crop /R M/M/A 105 ICS-105 te Fine m 27 mm 49 3.0-3.4 5 26	2 M/M/A ICS-105 Fine 27 mm 3.5-4.9 26	P/H/R ICS-105 Fine 28 mm 3.5-4.9 27	M/M/A ICS-105 Fine 3.5-4.9 27	GUJ ICS-105 Fine 28 mm 3.5-4.9 27	M/M/A/K ICS-105 Fine 29 mm 3.5-4.9 28	GUJ ICS-105 Fine 3.5-4.9 28	M/M/A/K N ICS-105 Fine 30 mm 3.5-4.9 29	M/M/A/K M/M/A/K/T/O ICS-105 ICS-105 Fine Fine 30 mm 31 mm 3.5-4.9 3.5-4.9 29 30	K/A/T/O ICS-106 Fine 3.5-4.9 31	MPJ/K/T ICS-107 Fine 34 mm 30-3.8 33
	11304	11501	8773	9701	10742	11895	11248	11417	12007	11473	11585	12176	11782	11838	11895	11951	12035	12176	12345	17997
б	11220	11360	8773	9701	10826	11979	11220	11389	12092	11445	11557	12260	11754	11810	11867	11923	12007	12120	12288	17997
4	11220	11360	8773	9701	10826	11979	11220	11389	12092	11445	11557	12260	11754	11810	11867	11923	12007	12120	12288	17997
IJ	11079	11220	8773	1026	10826	12035	11276	11445	12148	11501	11614	12345	11810	11867	11923	11979	12063	12176	12345	17997
6	11079	11220	8858	9701	10967	12063	11332	11501	12176	11557	11670	12401	11867	11951	11979	12063	12120	12260	12429	17997
7	11164	11304	8858	9701	11051	12148	11389	11557	12260	11614	11726	12485	11923	12007	12035	12120	12176	12317	12485	18053
8	11220	11360	8858	9701	11051	12148	11417	11585	12260	11642	11754	12485	11951	12035	12063	12148	12204	12345	12513	18081
10	11220	11360	8942	9561	10967	12035	11304	11473	12092	11529	11642	12345	11810	11923	11895	12035	12063	12232	12485	17997
11	11220	11360	8942	9505	10911	11923	11192	11360	11979	11389	11501	12260	11642	11810	11726	11923	11923	12092	12373	17997
12	11164	11304	8886	9448	10854	11979	11135	11304	12035	11445	11557	12317	11726	11867	11810	11979	12007	12176	12457	17997
13	11164	11304	8942	9505	10911	12035	11192	11360	12148	11473	11585	12373	11726	11867	11810	11979	12007	12232	12513	18109
14	11164	11304	8886	9448	10854	11979	11135	11304	12092	11473	11585	12345	11726	11867	11810	11979	12007	12232	12513	18109
15	11107	11248	8858	9420	10826	11979	11107	11276	12092	11473	11585	12345	11726	11867	11810	11979	12007	12232	12513	18109
17	10967	11107	8717	9420	10686	11895	11051	11276	12007	11473	11585	12260	11670	11867	11810	11979	11867	12092	12373	17997
18	10967	11107	8577	9420	10686	11923	11051	11276	12007	11473	11585	12288	11670	11867	11810	11979	11867	12092	12232	17856
19	10967	11107	8436	9420	10686	11923	11051	11276	12007	11473	11585	12288	11670	11867	11810	11979	11867	12092	12232	17716
20	10967	11107	8436	9420	10686	11923	11023	11248	12007	11445	11557	12288	11642	11867	11810	11979	11867	12035	12232	17716
21	10967	11107	8295	9420	10686	11923	10995	11220	11979	11417	11529	12260	11614	11838	11782	11951	11867	12035	12232	17575
22	10967	11107	8295	9420	10686	11923	10995	11220	11979	11417	11529	12260	11614	11838	11782	11951	11867	12035	12232	17575
24	10967	11107	8155	9420	10686	11867	10967	11164	11923	11389	11473	12204	11614	11838	11782	11951	11867	12035	12232	17434
25	10967	11107	8014	9364	10629	11867	10939	11135	11923	11360	11445	12204	11585	11810	11754	11923	11838	12035	12232	17294
26	10826	10967	8014	9364	10573	11726	10882	11079	11782	11304	11389	12063	11529	11754	11698	11867	11782	11979	12176	17153
27				:		:		÷		HOL	ΙD ΑΥ		·	:	:			÷		
28	10826	10967	7874	9280	10432	11642	10742	10939	11698	11164	11248	11979	11389	11642	11557	11754	11642	11838	12035	17153
Η	11304	11501	8942	9701	11051	12148	11417	11585	12260	11642	11754	12485	11951	12035	12063	12148	12204	12345	12513	18109
Г	10826	10967	7874	9280	10432	11642	10742	10939	11698	11164	11248	11979	11389	11642	11557	11754	11642	11838	12035	17153
A	11074	11217	8606	9511	10785	11947	11124	11313	12034	11451	11558	12282	11704	11857	11830	11969	11955	12129	12337	17822
								H = Highest	Γ	= Lowest	A = Average	verage								

12 • 11th March, 2014

COTTON STATISTICS & NEWS

UPCOUNTRY SPOT RATES (Rs./Q									s./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 MARCH 2014						
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Strength /GPT	3rd	4th	5th	6th	7th	8th
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 - 7.0	15	10686 (38000)	10686 (38000)	10826 (38500)	10967 (39000)	10967 (39000)	10826 (38500)
2	P/H/R	ICS-201	Fine	Below 22mm	5.0 - 7.0	15	10826 (38500)	10826 (38500)	10967 (39000)	11107 (39500)	11107 (39500)	10967 (39000)
3	GUJ	ICS-102	Fine	22mm	4.0 - 6.0	20	7592 (27000)	7620 (27100)	7705 (27400)	7705 (27400)	7789 (27700)	7789 (27700)
4	KAR	ICS-103	Fine	23mm	4.0 - 5.5	21	9055 (32200)	9055 (32200)	9055 (32200)	9055 (32200)	9111 (32400)	9111 (32400)
5	M/M	ICS-104	Fine	24mm	4.0 - 5.5	23	10264 (36500)	10264 (36500)	10264 (36500)	10264 (36500)	10320 (36700)	10320 (36700)
6	P/H/R	ICS-202	Fine	26mm	3.5 - 4.9	26	11670 (41500)	11754 (41800)	11867 (42200)	11810 (42000)	11923 (42400)	11923 (42400)
7	M/M/A	ICS-105	Fine	26mm	3.0 - 3.4	25	10657 (37900)	10714 (38100)	10714 (38100)	10742 (38200)	10826 (38500)	10826 (38500)
8	M/M/A	ICS-105	Fine	26mm	3.5 - 4.9	25	10854 (38600)	10911 (38800)	10911 (38800)	10939 (38900)	11023 (39200)	11023 (39200)
9	P/H/R	ICS-105	Fine	27mm	3.5 - 4.9	26	11726 (41700)	11810 (42000)	11923 (42400)	11867 (42200)	11979 (42600)	11951 (42500)
10	M/M/A	ICS-105	Fine	27mm	3.0 - 3.4	26	11079 (39400)	11135 (39600)	11135 (39600)	11164 (39700)	11248 (40000)	11248 (40000)
11	M/M/A	ICS-105	Fine	27mm	3.5 - 4.9	26	11164 (39700)	11220 (39900)	11220 (39900)	11248 (40000)	11332 (40300)	11332 (40300)
12	P/H/R	ICS-105	Fine	28mm	3.5 - 4.9	27	11979 (42600)	12063 (42900)	12176 (43300)	12120 (43100)	12232 (43500)	12232 (43500)
13	M/M/A	ICS-105	Fine	28mm	3.5 - 4.9	27	11360 (40400)	11417 (40600)	11417 (40600)	11445 (40700)	11529 (41000)	11529 (41000)
14	GUJ	ICS-105	Fine	28mm	3.5 - 4.9	27	11557 (41100)	11614 (41300)	11642 (41400)	11642 (41400)	11726 (41700)	11726 (41700)
15	M/M/A/K	ICS-105	Fine	29mm	3.5 - 4.9	28	11529 (41000)	11585 (41200)	11585 (41200)	11614 (41300)	11698 (41600)	11698 (41600)
16	GUJ	ICS-105	Fine	29mm	3.5 - 4.9	28	11670 (41500)	11754 (41800)	11782 (41900)	11782 (41900)	11867 (42200)	11867 (42200)
17	M/M/A/K	ICS-105	Fine	30mm	3.5 - 4.9	29	11585 (41200)	11642 (41400)	11642 (41400)	11670 (41500)	11754 (41800)	11754 (41800)
18	M/M/A/K/T/O	ICS-105	Fine	31mm	3.5 - 4.9	30	11754 (41800)	11810 (42000)	11810 (42000)	11838 (42100)	11923 (42400)	11923 (42400)
19	K/A/T/O	ICS-106	Fine	32mm	3.5 - 4.9	31	11951 (42500)	12007 (42700)	12007 (42700)	12035 (42800)	12120 (43100)	12120 (43100)
20	M(P)/K/T	ICS-107	Fine	34mm	3.0 - 3.8	33	17097 (60800)	17153 (61000)	17153 (61000)	17153 (61000)	17294 (61500)	17434 (62000)

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