

Weekly Publication of



**Cotton
Association
of India**

COTTON STATISTICS & NEWS

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USDINR Monthly Report: May 2025

Shri. Anil Kumar Bhansali, Head of Treasury, Finrex Treasury Advisors LLP, has a rich experience in Banking and Foreign Exchange for the past 36 years. He was a Chief Dealer with an associate bank of SBI.

USDINR is expected to trade in a wide range of 83.50-86.50, with several factors supporting a downside movement. Falling US yields and a weakness in the dollar index, alongside anticipated inflows into the Indian equity and debt market following the government's upcoming bond issuance. The lower crude oil prices and the strength of Asian currencies will keep the pair to hover near 84.00/50 levels. However, geopolitical tensions between India and Pakistan remain a potential upside risk, which could trigger volatility in the market.

Key support lies at 84.20; below this level, the pair may drop to 83.50-83.0. While immediate resistance is at 85.0, a break above this level could lead to an upside move towards 85.75-86.50 levels.

Key Triggers:

✓ Trade deal- US has signaled a trade deal with India, indicating that India could be the first country to finalize such an agreement. Discussions are reportedly progressing well, with similar talks underway with Japan and South Korea.

✓ Dollar index- It is expected to remain range-bound as US economy grapples with stagflation

EXPERT'S COLUMN



Shri. Anil Kumar Bhansali
Head of Treasury,
Finrex Treasury Advisors LLP

concerns, tariff uncertainties and flip flop in policy statements. The ongoing scenario led to distrust in US assets, prompting investors to seek safe havens like CHF, YEN, Gold & EUR.

✓ FOMC meeting- The Upcoming FOMC meeting on May 6-7 is unlikely to result in immediate rate cuts, but markets anticipate up to four rate cuts in 2025, starting in possibly in June while the language in the meeting will be interesting to watch.

✓ Brent Oil- Brent oil prices were near four-year low amid the tariff uncertainties, furthermore the OPEC+ signaled to expand production leading to more supply. The prices are highly favorable for Indian market, a major oil importer & this will help to keep our CAD in control.

✓ FPI's Flows- FPI's flows into equity and debt markets, supported by positive economic data and expectations of rate cuts falling yields are likely to further boost debt inflows.

✓ FX Reserves- RBI intervention in the forex market has been noticeable, aiming to stabilize the rupee amid heightened volatility. India's FX reserves remain sufficient to cover imports as they rise \$688 billion close to the high of \$ 705 billion.

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



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No.

Cotton Association of India

Date : 10th May 2025

MESSAGE

As our armed forces relentlessly continue **OPERATION SINDOOR** with a clear message that **INDIA will never bend to terrorism**, we at Cotton Association of India, our President, Board members, and the entire value chain across the nations stand firmly united with our armed forces, **OUR PRIDE**.

We are forever indebted to our heroes, who don't cry for recognition but for duty, honour and most importantly our Nation. Their courage, sacrifice and commitment to protect our nation inspire we all civilians to live in peace as they stand at the borders in snow, heat, deserts and mountains for duty.

Under the able leadership and guidance of our Honorable Prime Minister Shri Narendra Modi ji, the morale of our armed forces is at peak. His continued commitment to national security, modernization of our defense capabilities and deep respect for our soldiers has strengthened India's might globally.

Let the entire cotton community across the nation salute our armed forces and re-affirm our faith in the strong leadership of our Prime Minister. All together we look forward to a **stronger, safe and vikshit Bharat**.

Jai Hind, Jai Bharat

Team CAI

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Indian Cotton Value Differences

Value Differences of Indian cotton arrived at the meeting of Value Difference Committee of Cotton Association of India held on 29th April 2025

(Figures in Rs./ Candy)

Sr. No.	Parameters	Grade				Staple				Micronaire	
		Premium		Discounts		Premium		Discounts			
		Grade	Premium Amount	Grade	Discount Amount	Staple	Premium Amount	Staple	Discount Amount	Micronaire	Discount
1	P/H/R ICS-101 (Staple length: Below 22mm) Micronaire : 5.0 – 7.0 (Grade : Fine) Trash – 4% Strength/GPT - 15	Superfine	N.A.	Fully Good	-3500 (-5.24)						
		Extra S. Fine	N.A.	Good	N.A.						
2	GUJ ICS-102 (Staple length: 22mm) Micronaire 4.0 - 6.0 (Grade : Fine) Trash – 13% Strength/GPT 20	Superfine	+500 (+0.75)	Fully Good	-500 (-0.75)	23	+800 (+1.20)	21	-800 (-1.20)		
		Extra S. Fine	+700 (+1.05)	Good	-700 (-1.05)						
3	M/M(P) ICS-104 (Staple length 23mm) Micronaire 4.5 - 7.0 (Grade : Fine) Trash – 4% Strength/GPT 22	Superfine	+700 (+1.05)	Fully Good	-500 (-0.75)	24	+1200 (+1.80)	22	-500 (-0.75)		
		Extra S. Fine	N.A.	Good	N.A.						
4	P/H/R (U) ICS-202 (SG) (Staple length 27mm) Micronaire 3.5 - 4.9 (Grade: Fine) Trash – 4.5% Strength/GPT 26	Superfine	+700 (+1.05)	Fully Good	-500 (-0.75)	28	+600 (+0.90)	26	N.A.	(A) 3.0 - 3.2	N.A.
		Extra S. Fine	N.A.	Good	-800 (-1.20)					(B) 3.3 -3.4	-400 (-0.60)
										(C) 4.91-5.50	Rs.150 Per Candy Per Point
5	P/H/R (U) ICS-105 (Staple length 27mm) Micronaire 3.5 - 4.9 (Grade : Fine) Trash – 4% Strength/GPT 26	Superfine	+700 (+1.05)	Fully Good	-500 (-0.75)			26	N.A.	(A) 3.0 - 3.2	N.A.
		Extra S. Fine	N.A.	Good	-800 (-1.20)					(B) 3.3 -3.4	-400 (-0.60)
										(C) 4.91-5.50	Rs.150 Per Candy Per Point
6	M/M(P) /SA/TL/G ICS-105 (Staple length 27mm) Micronaire 3.0 - 3.4 (Grade: Fine) Trash – 4% Strength/GPT 25	Superfine	N.A.	Fully Good	-500 (-0.75)	28	+700 (+1.05)			2.7 - 2.9	N.A.
		Extra S. Fine	N.A.	Good	-800 (-1.20)						
7	M/M(P)/SA/TL ICS-105 (Staple length 27mm) Micronaire 3.5 - 4.9 (Grade:Fine) Trash – 3.5% Strength/GPT 26	Superfine	+700 (+1.05)	Fully Good	-500 (-0.75)					(A) 3.0 - 3.2	N.A.
		Extra S. Fine	N.A.	Good	-800 (-1.20)					(B) 3.3 -3.4	-400 (-0.60)
										(C) 4.91-5.50	Rs.150 Per Candy Per Point

Sr. No.	Parameters	Grade				Staple				Micronaire	
		Premium		Discounts		Premium		Discounts			
		Grade	Premium Amount	Grade	Discount Amount	Staple	Premium Amount	Staple	Discount Amount	Micronaire	Discount
8	P/H/R (U) ICS-105 (Staple length 28mm) Micronaire 3.5 - 4.9 (Grade:Fine) Trash - 4% Strength/GPT 27	Superfine	+700 (+1.05)	Fully Good	-500 (-0.75)	29	N.A.			(A) 3.0 - 3.2	N.A.
		Extra S. Fine	N.A.	Good	-800 (-1.20)					(B) 3.3 -3.4	-400 (-0.60)
										(C) 4.91-5.50	Rs.150 Per Candy Per Point
9	M/M(P) ICS-105 (Staple length 28mm) Micronaire 3.7 - 4.9 (Grade:Fine) Trash - 3.5% Strength/GPT 27	Superfine	+700 (+1.05)	Fully Good	-500 (-0.75)					(A) 3.0 - 3.2	N.A.
		Extra S. Fine	+1000 (+1.50)	Good	-800 (-1.20)					(B) 3.3 -3.4	-800 (-1.20)
										(C) 3.5 - 3.6	-400 (-0.60)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point
10	SA/TL/K ICS-105 (Staple length 28mm) Micronaire 3.7 - 4.9 (Grade:Fine) Trash - 3.5% Strength/GPT 27	Superfine	+700 (+1.05)	Fully Good	-500 (-0.75)					(A) 3.0 - 3.2	N.A.
		Extra S. Fine	+1000 (+1.50)	Good	-800 (-1.20)					(B) 3.3 -3.4	-800 (-1.20)
										(C) 3.5 - 3.6	-400 (-0.60)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point
11	GUJ ICS-105 (Staple length 28mm) Micronaire 3.7 - 4.9 (Grade:Fine) Trash - 3% Strength/GPT 27	Superfine	+700 (+1.05)	Fully Good	-500 (-0.75)			27	-600 (-0.90)	(A) 3.0 - 3.2	N.A.
		Extra S. Fine	+1000 (+1.50)	Good	-800 (-1.20)					(B) 3.3 -3.4	-800 (-1.20)
										(C) 3.5 - 3.6	-400 (-0.60)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point
12	R (L) ICS-105 (Staple length 28mm) Micronaire 3.7 - 4.9 (Grade:Fine) Trash - 3.5% Strength/GPT 27	Superfine	N.A.	Fully Good	-600 (-0.90)					(A) 3.0 - 3.2	N.A.
		Extra S. Fine	N.A.	Good	-800 (-1.20)					(B) 3.3 -3.4	-800 (-1.20)
										(C) 3.5 - 3.6	-400 (-0.60)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point
13	R (L) ICS-105 (Staple length 29mm) Micronaire 3.7 - 4.9 (Grade:Fine) Trash - 3.5% Strength/GPT 28	Superfine	+800 (+1.20)	Fully Good	-600 (-0.90)					(A) 3.0 - 3.2	N.A.
		Extra S. Fine	N.A.	Good	-800 (-1.20)					(B) 3.3 -3.4	-800 (-1.20)
										(C) 3.5 - 3.6	-400 (-0.60)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point

Sr. No.	Parameters	Grade				Staple				Micronaire	
		Premium		Discounts		Premium		Discounts			
		Grade	Premium Amount	Grade	Discount Amount	Staple	Premium Amount	Staple	Discount Amount	Micronaire	Discount
14	M/M(P) ICS-105 (Staple length 29mm) Micronaire 3.7 – 4.9 (Grade:Fine) Trash – 3.5% Strength/GPT 28	Superfine	+800 (+1.20)	Fully Good	-600 (-0.90)					(A) 3.0 - 3.2	N.A.
		Extra S. Fine	+1000 (+1.50)	Good	-800 (-1.20)					(B) 3.3 -3.4	-800 (-1.20)
										(C) 3.5 – 3.6	-400 (-0.60)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point
15	SA/TL/K ICS-105 (Staple length 29mm) Micronaire 3.7 – 4.9 (Grade:Fine) Trash – 3% Strength/GPT 28	Superfine	+800 (+1.20)	Fully Good	-600 (-0.90)					(A) 3.0 - 3.2	N.A.
		Extra S. Fine	+1000 (+1.50)	Good	-800 (-1.20)					(B) 3.3 -3.4	-800 (-1.20)
										(C) 3.5 – 3.6	-400 (-0.60)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point
16	GUJ ICS-105 (Staple length 29mm) Micronaire 3.7 – 4.9 (Grade:Fine) Trash – 3% Strength/GPT 28	Superfine	+800 (+1.20)	Fully Good	-600 (-0.90)	30	+1000 (+1.50)			(A) 3.0 - 3.2	N.A.
		Extra S. Fine	+1000 (+1.50)	Good	-800 (-1.20)					(B) 3.3 -3.4	-800 (-1.20)
										(C) 3.5 – 3.6	-400 (-0.60)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point
17	M/M(P) ICS-105 (Staple length 30mm) Micronaire 3.7 – 4.9 (Grade:Fine) Trash – 3% Strength/GPT 29	Superfine	+800 (+1.20)	Fully Good	-600 (-0.90)					(A) 3.0 - 3.2	N.A.
		Extra S. Fine	+1000 (+1.50)	Good	-800 (-1.20)					(B) 3.3 -3.4	-800 (-1.20)
										(C) 3.5 – 3.6	-400 (-0.60)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point
18	SA/TL/K/O ICS-105 (Staple length 30mm) Micronaire 3.7 – 4.9 (Grade:Fine) Trash – 3% Strength/GPT 29	Superfine	+800 (+1.20)	Fully Good	-600 (-0.90)					(A) 3.0 - 3.2	N.A.
		Extra S. Fine	+1000 (+1.50)	Good	-800 (-1.20)					(B) 3.3 -3.4	-800 (-1.20)
										(C) 3.5 – 3.6	-400 (-0.60)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point
19	M/M(P) ICS-105 (Staple length 31mm) Micronaire 3.7 – 4.9 (Grade : Fine) Trash – 3% Strength/GPT 30	Superfine	+800 (+1.20)	Fully Good	-800 (-1.20)					(A) 3.0 - 3.2	N.A.
		Extra S. Fine	+1000 (+1.50)	Good	-1000 (-1.50)					(B) 3.3 -3.4	-800 (-1.20)
										(C) 3.5 – 3.6	-400 (-0.60)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point

Sr. No.	Parameters	Grade				Staple				Micronaire	
		Premium		Discounts		Premium		Discounts			
		Grade	Premium Amount	Grade	Discount Amount	Staple	Premium Amount	Staple	Discount Amount	Micronaire	Discount
20	SA/TL/K/TN/O ICS-105 (Staple length 31mm) Micronaire 3.7 – 4.9 (Grade : Fine) Trash – 3% Strength/GPT 30	Superfine	+800 (+1.20)	Fully Good	-800 (-1.20)					(A) 3.0 - 3.2	N.A.
		Extra S. Fine	+1000 (+1.50)	Good	-1000 (-1.50)					(B) 3.3 -3.4	-800 (-1.20)
										(C) 3.5 – 3.6	-400 (-0.60)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point
21	SA/TL/K/TN/O ICS-106 (Staple length 32mm) Micronaire 3.5 - 4.9 (Grade : Fine) Trash – 3% Strength/GPT 31	Superfine	N.A.	Fully Good	N.A.			31	N.A.	(A) 3.0 - 3.2	N.A.
		Extra S. Fine	N.A.	Good	N.A.					(B) 3.3 -3.4	N.A.
										(C) 3.5 – 3.6	N.A.
										(D) 4.91-5.50	N.A.
22	M/M(P) ICS-107 (Staple length 34mm) Micronaire 2.8 - 3.7 (Grade : Fine) Trash – 4% Strength/GPT 33	Superfine	+1000 (+1.50)	Fully Good	-1000 (-1.50)	35	+3000 (+4.49)	33	-4000 (-5.98)	2.5 - 2.7	-800 (-1.20)
		Extra S. Fine	+1500 (+2.24)	Good	-1500 (-2.24)	36	+4500 (+6.73)				
23	K/TN ICS-107 (Staple length 34mm) Micronaire 2.8 - 3.7 (Grade : Fine) Trash – 3.5% Strength/GPT 34	Superfine	+1500 (+2.24)	Fully Good	-1000 (-1.50)	35	+3500 (+5.24)	33	-6500 (-9.73)	2.5 - 2.7	-800 (-1.20)
		Extra S. Fine	+2000 (+2.99)	Good	-1500 (-2.24)	36	+5000 (+7.48)				
24	M/M(P) ICS-107 (Staple length 35mm) Micronaire 2.8 - 3.7 (Grade : Fine) Trash – 4% Strength/GPT 35	Superfine	+1000 (+1.50)	Fully Good	-1000 (-1.50)	36	+1800 (+2.69)	34	-2700 (-4.04)	2.5 - 2.7	-800 (-1.20)
		Extra S. Fine	+1500 (+2.24)	Good	-1500 (-2.24)						
25	K/TN ICS-107 (Staple length 35mm) Micronaire 2.8 - 3.7 (Grade : Fine) Trash – 3.5% Strength/GPT 35	Superfine	+1000 (+1.50)	Fully Good	-1000 (-1.50)	36	+1500 (+2.24)	34	-3500 (-5.24)	2.5 - 2.7	-800 (-1.20)
		Extra S. Fine	+1500 (+2.24)	Good	-1500 (-2.24)						

Conversion factor – 668.36 based on the RBI closing exchange rate of 1 US \$ = Rs.85.25 prevailing on 29th April 2025.

Figures in bracket denotes value difference in Cents per Lb.

Note :

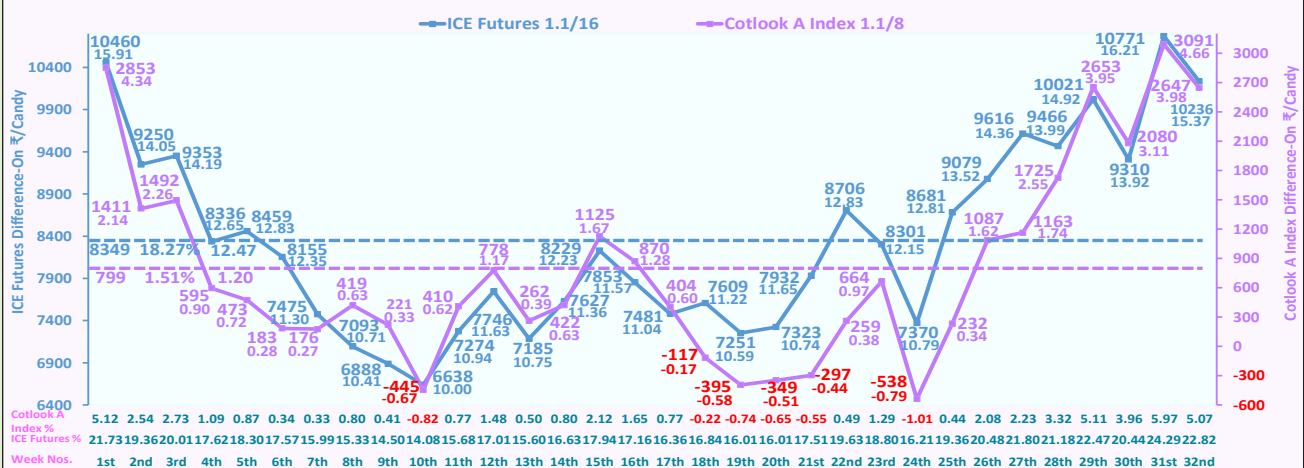
- (1) These Value Differences are applicable to domestic trade.
- (2) The above differences are merely indicative in nature. Cotton Association of India gives no warranty as to the accuracy or completeness of information contained herein and accepts no legal responsibility howsoever arising in relation to such information.
- (3) Premium and Discount mentioned in Indian Rupees above will remain constant for one month whereas the same mentioned in Cents per Lb. will vary as per the exchange rate fixed by the Reserve Bank of India.

The next meeting of CAI Value Difference Committee will be held on Wednesday the 28th May 2025 at 16.00 Hrs.

Basis Comparison of ICS 105 with ICE Futures and Cotlook A Index – 12th May 2025

SEASON 2024-2025											
Comparison M/M(P) ICS-105, Grade Fine, Staple 29mm, Mic. 3.7-4.9, Trash 3.5%, Str./GPT 28 with ICE Futures & Cotlook A Index											
Year 2024/2025	1 US \$ = ₹	*CAI Rates ₹/Candy	Indian Cotton in USC/lb.	ICE Settlement Futures 1.1/16" Front Mth. Jul.'25 USC/lb.	Difference- ON/OFF ICE Futures		%	Cotlook A Index M- 1.1/8"	Difference- ON/OFF Cotlook A Index		%
					USC/lb.	₹/Candy			USC/lb.	₹/Candy	
A	B	C	D	E	F	G	H	I	J	K	L
Cotton Year Week No-32 nd											
05 th May	84.26	55200	83.56	68.42	15.14	10001	22.13	77.25	6.31	4168	8.17
06 th May	84.44	55200	83.38	67.83	15.55	10294	22.92	80.00	3.38	2238	4.23
07 th May	84.83	55100	82.85	67.38	15.47	10289	22.96	79.45	3.40	2261	4.28
08 th May	85.72	55100	81.99	66.69	15.30	10282	22.94	78.95	3.04	2043	3.85
09 th May	85.38	54900	82.02	66.61	15.41	10315	23.13	78.25	3.77	2524	4.82
Weekly Avg.	84.93	55100	82.76	67.39	15.37	10236	22.82	78.78	3.98	2647	5.07
Weekly Averages											
Wk No-31st (28.04.25-02.05.25)	84.76	55180	83.04	66.83	16.21	10771	24.29	78.38	4.66	3091	5.97
Wk No-30th (21.04.25-25.04.25)	85.29	54920	82.13	68.21	13.92	9310	20.44	79.02	3.11	2080	3.96
Wk No-29th (14.04.25-18.04.25)	85.65	54620	81.34	66.42	14.92	10021	22.47	77.39	3.95	2653	5.11
Wk No-28th (07.04.25-11.04.25)	86.31	54180	80.07	66.08 May.'25	13.99	9466	21.18	77.52	2.55	1725	3.32
Wk No-27th (31.03.25-04.04.25)	85.43	53960	80.57	66.21 May.'25	14.36	9616	21.80	78.83	1.74	1163	2.23
Wk No-26th (24.03.25-28.03.25)	85.68	53440	79.56	66.04 May.'25	13.52	9079	20.48	77.94	1.62	1087	2.08
Wk No-25th (17.03.25-21.03.25)	86.43	53560	79.04	66.23 May.'25	12.81	8681	19.36	78.70	0.34	232	0.44
Wk No-24th (10.03.25-14.03.25)	87.16	52860	77.36	66.58 May.'25	10.79	7370	16.21	78.15	-0.79	-538	-1.01
Wk No-23rd (03.03.25-07.03.25)	87.12	52520	76.89	64.74 May.'25	12.15	8301	18.80	75.92	0.97	664	1.29
Wk No-22nd (24.02.25-28.02.25)	86.57	53080	78.21	65.38 Mar.'25	12.83	8706	19.63	77.83	0.38	259	0.49
Wk No-21st (17.02.25-21.02.25)	86.83	53260	78.23	66.58 Mar.'25	11.65	7932	17.51	78.67	-0.44	-297	-0.55
Wk No-20th (10.02.25-14.02.25)	86.99	53060	77.81	67.07 Mar.'25	10.74	7323	16.01	78.32	-0.51	-349	-0.65
Wk No-19th (03.02.25-07.02.25)	87.35	52540	76.72	66.14 Mar.'25	10.59	7251	16.01	77.30	-0.58	-395	-0.74
Wk No-18th (27.01.25-31.01.25)	86.53	52800	77.83	66.61 Mar.'25	11.22	7609	16.84	78.00	-0.17	-117	-0.22
Wk No-17th (20.01.25-24.01.25)	86.43	53220	78.54	67.50 Mar.'25	11.04	7481	16.36	77.94	0.60	404	0.77
Wk No-16th (13.01.25-17.01.25)	86.55	53620	79.02	67.45 Mar.'25	11.57	7853	17.16	77.74	1.28	870	1.65
Wk No-15th (06.01.25-10.01.25)	85.85	54120	80.41	68.19 Mar.'25	12.23	8229	17.94	78.74	1.67	1125	2.12
Wk No-14th (30.12.24-03.01.25)	85.67	53500	79.66	68.30 Mar.'25	11.36	7627	16.63	79.03	0.63	422	0.80
Wk No-13th (23.12.24-27.12.24)	85.27	53260	79.67	68.92 Mar.'25	10.75	7185	15.60	79.28	0.39	262	0.50
Wk No-12th (16.12.24-20.12.24)	84.96	53280	79.99	68.36 Mar.'25	11.63	7746	17.01	78.82	1.17	778	1.48
Wk No-11th (09.12.24-13.12.24)	84.82	53680	80.73	69.79 Mar.'25	10.94	7274	15.68	80.11	0.62	410	0.77
Wk No-10th (02.12.24-06.12.24)	84.71	53820	81.04	71.04 Mar.'25	10.00	6638	14.08	81.71	-0.67	-445	-0.82
Wk No-09th (25.11.24-29.11.24)	84.41	54380	82.17	71.77 Mar.'25	10.41	6888	14.50	81.84	0.33	221	0.41
Wk No-08th (18.11.24-22.11.24)	84.44	53400	80.66	69.95 Mar.'25	10.71	7093	15.33	80.03	0.63	419	0.80
Wk No-07th (11.11.24-15.11.24)	84.40	54300	82.07	70.77 Mar.'25	11.30	7475	15.99	81.80	0.27	176	0.33
Wk No-06th (04.11.24-08.11.24)	84.24	54600	82.67	70.32 Dec.'24	12.35	8155	17.57	82.39	0.28	183	0.34
Wk No-05th (28.10.24-01.11.24)	84.08	54680	82.95	70.12 Dec.'24	12.83	8459	18.30	82.23	0.72	473	0.87
Wk No-04th (21.10.24-25.10.24)	84.07	55660	84.44	71.80 Dec.'24	12.65	8336	17.62	83.54	0.90	595	1.09
Wk No-03rd (14.10.24-18.10.24)	84.06	56100	85.12	70.93 Dec.'24	14.19	9353	20.01	82.86	2.26	1492	2.73
Wk No-02nd (07.10.24-11.10.24)	83.98	57040	86.63	72.58 Dec.'24	14.05	9250	19.36	84.49	2.14	1411	2.54
Wk No-01st (30.09.24-04.10.24)	83.86	58600	89.13	73.22 Dec.'24	15.91	10460	21.73	84.79	4.34	2853	5.12
Total Avg.	85.46	54136	80.83	68.36	12.47	8349	18.27	79.63	1.20	799	1.51

GRAPHICAL REPRESENTATION



Note:- Weeks taken as per Cotton Year (October To September).

*CAI ICS 105 rates are Ex-Gin Mid, 1-5/32"

Values in BLUE Indicates Previous Close Considered due to HOLIDAY's Resp.

05th May 2025- UK market remain CLOSED due to Early May Bank Holiday .

UPCOUNTRY SPOT RATES								(Rs./Qtl)					
Standard Descriptions with Basic Grade & Staple in Millimeters based on Upper Half Mean Length As per CAI By-laws								Spot Rate (Upcountry) 2024-25 Crop May 2025					
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT	5th	6th	7th	8th	9th	10th
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 – 7.0	4%	15	13048 (46400)	13048 (46400)	13132 (46700)	13216 (47000)	13160 (46800)	
2	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	13%	20	10179 (36200)	10208 (36300)	10236 (36400)	10320 (36700)	10320 (36700)	H
3	M/M (P)	ICS-104	Fine	23mm	4.5 – 7.0	4%	22	14341 (51000)	14060 (50000)	13919 (49500)	13919 (49500)	13919 (49500)	
4	P/H/R (U)	ICS-202 (SG)	Fine	27mm	3.5 – 4.9	4.5%	26	15157 (53900)	15185 (54000)	15185 (54000)	15185 (54000)	15157 (53900)	
5	P/H/R(U)	ICS-105	Fine	27mm	3.5 – 4.9	4%	26	15325 (54500)	15382 (54700)	15353 (54600)	15353 (54600)	15325 (54500)	
6	M/M(P)/SA/TL/G	ICS-105	Fine	27mm	3.0 – 3.4	4%	25	12935 (46000)	13216 (47000)	13357 (47500)	13357 (47500)	13357 (47500)	O
7	M/M(P)/SA/TL	ICS-105	Fine	27mm	3.5 – 4.9	3.5%	26	14847 (52800)	14566 (51800)	14566 (51800)	14566 (51800)	14510 (51600)	
8	P/H/R(U)	ICS-105	Fine	28mm	3.5 – 4.9	4%	27	15522 (55200)	15550 (55300)	15578 (55400)	15578 (55400)	15578 (55400)	
9	M/M(P)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	15269 (54300)	14988 (53300)	14960 (53200)	14960 (53200)	14904 (53000)	L
10	SA/TL/K	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	15241 (54200)	14960 (53200)	14932 (53100)	14932 (53100)	14875 (52900)	
11	GUJ	ICS-105	Fine	28mm	3.7 – 4.9	3%	27	15100 (53700)	14988 (53300)	14960 (53200)	14960 (53200)	14904 (53000)	
12	R(L)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	15494 (55100)	15494 (55100)	15494 (55100)	15494 (55100)	15522 (55200)	
13	R(L)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	15635 (55600)	15635 (55600)	15635 (55600)	15635 (55600)	15635 (55600)	I
14	M/M(P)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	15522 (55200)	15522 (55200)	15494 (55100)	15494 (55100)	15438 (54900)	
15	SA/TL/K	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	15522 (55200)	15522 (55200)	15494 (55100)	15494 (55100)	15438 (54900)	
16	GUJ	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	15382 (54700)	15382 (54700)	15353 (54600)	15353 (54600)	15297 (54400)	D
17	M/M(P)	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	15803 (56200)	15803 (56200)	15803 (56200)	15803 (56200)	15747 (56000)	
18	SA/TL/K/O	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	15803 (56200)	15803 (56200)	15803 (56200)	15803 (56200)	15747 (56000)	
19	M/M(P)	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	16028 (57000)	16028 (57000)	16028 (57000)	16028 (57000)	16028 (57000)	
20	SA/TL/K/TN/O	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	16028 (57000)	16028 (57000)	16028 (57000)	16028 (57000)	16028 (57000)	A
21	SA/TL/K / TN/O	ICS-106	Fine	32mm	3.5 – 4.9	3%	31	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	
22	M/M(P)	ICS-107	Fine	34mm	2.8 - 3.7	4%	33	21090 (75000)	21090 (75000)	21090 (75000)	21090 (75000)	21090 (75000)	
23	K/TN	ICS-107	Fine	34mm	2.8 - 3.7	3.5%	34	22074 (78500)	22074 (78500)	22074 (78500)	22074 (78500)	22074 (78500)	Y
24	M/M(P)	ICS-107	Fine	35mm	2.8 - 3.7	4%	35	21934 (78000)	21934 (78000)	21934 (78000)	21934 (78000)	21934 (78000)	
25	K/TN	ICS-107	Fine	35mm	2.8 - 3.7	3.5%	35	23058 (82000)	23058 (82000)	23058 (82000)	23058 (82000)	23058 (82000)	

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