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# COTTON STATISTICS & NEWS

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## Cotton Association of India (CAI) Organises International Cotton Association (ICA) “Outreach and Training Courses” in Ahmedabad on May 11–12, 2026, and Coimbatore on May 15–16, 2026

The Cotton Association of India (CAI) successfully organised two International Cotton Association (ICA) “Outreach and Training Courses” in India during May 2026. The first programme was held on May 11-12, 2026, at YMCA International Centre, Ahmedabad with support from Gujcot Trade Association, while the second programme took place on May 15-16, 2026, at Merlis Hotels, Coimbatore with support from the Indian Cotton Federation (ICF) and The Southern India Mills’ Association (SIMA).

The training programmes were aimed at strengthening participants’ understanding of international cotton trade practices, contractual obligations, dispute resolution mechanisms, quality assessment systems, and risk management practices, thereby contributing to the sustainable and transparent development of the cotton value chain.

A total of 38 delegates participated in the Ahmedabad programme and 35 delegates attended the Coimbatore programme. Participants included representatives from cotton trading firms, spinning mills, multinational companies, brokers, testing laboratories, and other stakeholders associated with the cotton and textile sector.

The International Cotton Association (ICA) and Cotton Association of India (CAI) have been working together under a Memorandum of Understanding (MoU) to promote safe trading practices, uphold the sanctity of contracts and encourage better cotton trade practices globally. These training programmes formed part of the broader collaborative initiative aimed at strengthening awareness and professionalism within the cotton trade.

The inaugural sessions in both Ahmedabad and Coimbatore were attended by distinguished dignitaries from cotton and textile industry. In Ahmedabad, CAI President, Shri. Vinay N. Kotak felicitated ICA President, Mr. Pierre Chehab, Gujcot Trade Association President, Shri. Akash Shah; and Spinners Association, Gujarat, Vice-President, Shri. Ripple Patel.

In Coimbatore, CAI President, Shri. Vinay N. Kotak felicitated ICA President, Mr. Pierre Chehab; CITI



Chairman, Shri. Ashwin Chandran; and ICA Managing Director, Mr. Bill Kingdon.

Welcoming the gathering, Shri. Vinay N. Kotak, CAI President, emphasised the importance of such outreach and training initiatives in strengthening India’s integration with global cotton trade practices and enhancing the capabilities of stakeholders across the cotton value chain. ICA President, Mr. Pierre Chehab, in his opening remarks, encouraged delegates to actively participate in the sessions and engage in meaningful discussions with the faculty members.





## Day One Sessions

The first day of the training courses focused on key aspects of international cotton trade and contract management. Sessions covered:

- Functions and role of ICA
- Contract formulation and performance
- Role of agents and brokers
- Dispute prevention, mediation, and arbitration
- Manual cotton classing
- Instrument testing and HVI interpretation
- ICA Value Differences and their practical application

The technical sessions were conducted in an interactive workshop format by Dr. Robert Jiang, ICA Business Operations & Development Manager and China Business Development Officer, and Mr. Jamie Welsh of DJW Cotton Consulting Ltd. The sessions provided delegates with practical exposure to international trade procedures and quality-related considerations relevant to global cotton commerce.

Shri Pankaj D. Mepani, Director, CAI, delivered a presentation on the role of CAI and highlighted the Association's contribution towards the development and strengthening of the Indian cotton sector.

The programmes also served as an effective networking platform, bringing together ICA members, CAI members, traders, brokers, exporters, importers, spinning industry representatives, and multinational companies from across India. Discussions extended beyond the technical sessions and covered broader industry concerns such as cotton crop trends, import-export dynamics, the role of Cotton Corporation of India (CCI), mill economics, and developments in global cotton markets.

## Day Two Sessions

The second day focused on risk management, arbitration procedures, safe trading practices, and the importance of ICA membership.

Risk management sessions were conducted by Mr. Raman Bhalla, Head (India) Cotton, Louis Dreyfus Company India Pvt. Ltd. in Ahmedabad, and by Mr. R. Srikanta of Ecom Agro India Pvt. Ltd. in Coimbatore.

Additional sessions led by Dr. Robert Jiang and Mr. Jamie Welsh covered:

- Arbitration and appeal procedures
- Timelines and fee structures
- Safe trading practices
- ICA protection mechanisms
- Importance and benefits of ICA membership
- Textile processing aspects including Spinnability and Traceability

Delegates actively participated throughout the programmes, raising practical questions and engaging in detailed discussions on contractual, technical, and commercial issues related to the cotton trade.

The programmes concluded with the distribution of participation certificates to all delegates.



# Glimpses of Training Programme at Ahmedabad



## Glimpses of Training Programme at Coimbatore



## ICA Delegation Visits CAI Headquarters

An International Cotton Association (ICA) delegation led by President Mr Pierre Chehab, accompanied by Managing Director Mr Bill Kingdon and Business Operations & Development Manager Dr Robert Jiang, visited the historic Cotton Exchange Building, Cotton Green, Mumbai, headquarters of the CAI on May 18, 2026.

During the visit, the delegation was briefed on CAI's newly established Cotton Contamination Estimation Laboratory – the first facility of its kind in India – along with other infrastructure and testing facilities developed by the Association. Discussions were also held with

members of the CAI Board of Directors on matters of mutual interest concerning the cotton trade and industry cooperation.

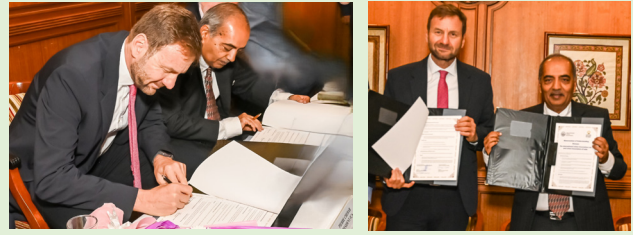
Speaking on the occasion, CAI President, Shri Vinay N. Kotak thanked the ICA delegation for organising and supporting the Outreach and Training Courses held in Ahmedabad and Coimbatore. Mr. Pierre Chehab also addressed the gathering and appreciated the efforts undertaken by CAI in promoting professional standards and awareness within the Indian cotton sector.



# CAI Signs MoU with ICA

The Memorandum of Understanding (MoU) between the ICA and CAI was renewed on May 18, 2026 by Mr. Pierre Chehab, President of the ICA, and Shri. Vinay N. Kotak, President of the 105-year-old CAI.

The renewed agreement envisages continued cooperation between the two organisations in areas such as meetings, exchange visits, training programmes, promotion of safe trading practices, exchange and dissemination of information, liaison with governments, addressing



quality-related issues, and other matters of mutual interest concerning members and the international cotton trade.

The renewal of MoU took place during a welcome cocktails and dinner hosted by the CAI President and the Board of Directors in honour of the visiting ICA delegation. The event was attended by Shri. Lalit Kumar Gupta, Chairman-cum-Managing Director of Cotton Corporation of India, members of the CAI Board of Directors, and distinguished stakeholders from the cotton and textile value chain in India.

CAI Additional Vice President, Mr. S.M. Makharia proposed the vote of thanks.

## Basis Comparison of ICS 105 with ICE Futures – 16th May 2026

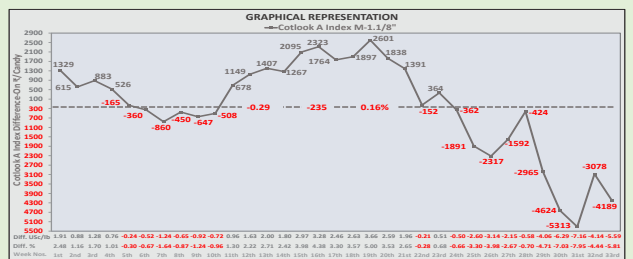
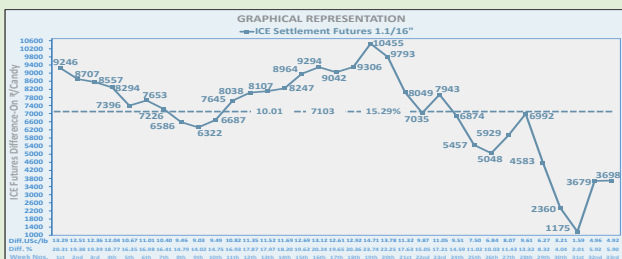
SEASON 2025-2026							
Comparison M/M(P) ICS-105, Grade Fine, Staple 29mm, Mic. 3.7-4.9, Trash 3.5%, Str./GPT 28 with ICE Futures							
Date	CAI (₹ /Candy)	Conversion Rate (US\$ = ₹)	CAI (USC/lb.)	ICE Settlement Futures 1.1/16" Front Mth. Jul'26 (USC/lb.)	Difference-ON/OFF ICE Futures		
					USC/lb.	₹ /Candy	%
A	B	C	D	E	F	G	H
Cotton Year Week No-33 <sup>rd</sup>							
11 <sup>th</sup> May 2026	66500	95.31	89.00	87.77	1.23	919	1.40
12 <sup>th</sup> May 2026	66800	95.63	89.10	86.32	2.78	2084	3.22
13 <sup>th</sup> May 2026	68000	95.71	90.62	86.81	3.81	2859	4.39
14 <sup>th</sup> May 2026	68500	95.76	91.24	83.94	7.30	5481	8.70
15 <sup>th</sup> May 2026	67800	95.97	90.11	80.61	9.50	7148	11.79
Weekly Avg.	67520	95.68	90.01	85.09	4.92	3698	5.90
Total Avg. frm 1 <sup>st</sup> Wk to 33 <sup>rd</sup> Wk (Weekly Basis)	55293	91.03	77.42	67.41	10.01	7103	15.29

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

## Basis Comparison of ICS 105 with Cotlook A Index – 16th May 2026

SEASON 2025-2026							
Comparison M/M(P) ICS-105, Grade Fine, Staple 29mm, Mic. 3.7-4.9, Trash 3.5%, Str./GPT 28 with Cotlook A Index							
Date	CAI (₹ /Candy)	Conversion Rate (US\$ = ₹)	*CAI (USC/lb.)	Cotlook A Index M-1.1/8" C & F FE Ports	Difference-ON/OFF Cotlook A Index		
					USC/lb.	₹/Candy	%
A	B	C	D	E	F	G	H
Cotton Year Week No-33 <sup>rd</sup>							
11 <sup>th</sup> May 2026	66500	95.31	89.20	94.65	-5.45	-4072	-5.76
12 <sup>th</sup> May 2026	66800	95.63	89.30	97.65	-8.35	-6260	-8.55
13 <sup>th</sup> May 2026	68000	95.71	90.82	96.15	-5.33	-3999	-5.54
14 <sup>th</sup> May 2026	68500	95.76	91.44	96.65	-5.21	-3911	-5.39
15 <sup>th</sup> May 2026	67800	95.97	90.31	93.90	-3.59	-2701	-3.82
Weekly Avg.	67520	95.68	90.21	95.80	-5.59	-4189	-5.81
Total Avg. frm 1 <sup>st</sup> Wk to 33 <sup>rd</sup> Wk (Weekly Basis)	55293	91.03	77.62	77.90	-0.29	-235	-0.16

Note:- Weeks taken as per Cotton Year (October To September).  
\*Converted to C & F FE Ports by adding 20c/lb. to CAI spot rates.



# GSTN Introduces Functional Enhancements in E-Way Bill (EWB) Portal

Shri. Ronak Sandip Jain is a Partner in Jain Advocates, Ahmedabad. He is a practicing advocate of indirect taxes upto the appellate level in Gujarat as well as other states of India. He has been on various committees of the Gujarat sales tax bar association: Member of Law Committee (2015-2016), Member of Website Committee (2015-2016) and Member of EDP representation and Website Committee (2016-2017 and 2019-2020); Member of

## EXPERT'S COLUMN



**Shri. Ronak Jain**  
Partner, Jain Advocates

Refresher Course Committee:- The Gujarat Sales Tax Bar Association (2021-2023) and Member of Indirect Tax Task Force:- The Gujarat Chamber Of Commerce And Industry (2022-2023). He is an accredited GST trainer from the National Academy of Customs, Excise & Narcotics, Faridabad. He has delivered lectures on GST at various trade forums, professional associations and also at departmental outreach programmes.

The Goods and Services Tax Network (GSTN) has issued an important advisory dated 20th May 2026 introducing certain functional enhancements in the E-Way Bill (EWB) Portal. These changes are aimed at strengthening traceability, improving system validation, and enhancing compliance monitoring relating to movement of goods under GST.

### The key changes introduced by GSTN are summarised below:

#### 1. Mandatory Validation of "Ship-To GSTIN"

The E-Way Bill system will now enforce stricter validation where "Ship To" details are captured during generation of E-Way Bills. Taxpayers are therefore required to ensure that the consignee GSTIN and related details are correctly entered while generating E-Way Bills.

Any incorrect, invalid, or mismatched GSTIN details may result in errors in E-Way Bill generation and may also lead to future compliance-related issues.

#### 2. Introduction of "E-Way Bill Closure" Facility

- GSTN has also introduced a new voluntary facility enabling taxpayers to digitally close the E-Way Bill after successful delivery of goods.
- Earlier, the EWB system primarily tracked initiation and movement of goods during transit. With this enhancement, taxpayers can additionally record delivery completion on the portal.
- Although the facility is presently voluntary, it is expected to become an important compliance, reconciliation, and audit-support mechanism going forward.

#### Action Points for Businesses

- Businesses are advised to take the following immediate steps:
- Review ERP and accounting software configurations relating to E-Way Bill generation.
- Ensure proper consignee GSTIN mapping in invoices and dispatch documents.
- Educate dispatch, logistics, and accounts teams regarding the newly introduced closure functionality.
- Maintain proper documentation evidencing delivery completion.

- Update Principal Place of Business and Additional Places of Business on the GST portal, wherever pending.

#### Possible Consequences of Non-Compliance

Failure to correctly implement the revised requirements may result in several adverse consequences, including:

##### • Failure in E-Way Bill Generation

Incorrect or invalid "Ship-To GSTIN" details may lead to rejection or non-generation of E-Way Bills by the portal.

##### • Detention of Goods and Conveyance

Mismatch in consignee details or defective EWB particulars may invite detention of goods and vehicles during transit under Section 129 of the CGST Act.

Authorities may also impose substantial penalties for transportation of goods with incorrect documentation, defective E-Way Bills, or discrepancies between invoice data and EWB particulars.

##### • Increased Departmental Scrutiny

Repeated mismatches in EWB data may trigger departmental scrutiny, reconciliation notices, and audit observations concerning genuineness of transactions and movement of goods.

##### • Input Tax Credit (ITC) Risks

Material inconsistencies between invoices, dispatch details, and E-Way Bill particulars may adversely affect the recipient's Input Tax Credit (ITC) eligibility during departmental verification.

#### Advisory to Taxpayers

In view of the above developments, businesses are advised to immediately review their invoicing procedures, logistics workflow, transporter coordination, and ERP mappings to ensure full alignment with the updated GSTN framework.

Taxpayers using automated E-Way Bill generation utilities, APIs, Tally integrations, ERP systems, or transporter modules should coordinate with their software vendors promptly to implement the necessary system updates and validations.

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

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) 2025-26 Crop May 2026					
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT	11th	12th	13th	14th	15th	16th
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 – 7.0	4%	15	14763 (52500)	14819 (52700)	14904 (53000)	14960 (53200)	14819 (52700)	14622 (52000)
2	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	15%	20	12373 (44000)	12513 (44500)	12654 (45000)	12935 (46000)	12654 (45000)	12373 (44000)
3	M/M (P)	ICS-104	Fine	23mm	4.5 – 7.0	4%	22	15325 (54500)	15325 (54500)	15466 (55000)	15747 (56000)	15747 (56000)	15747 (56000)
4	P/H/R(U)	ICS-105	Fine	27mm	3.5 – 4.9	4%	26	17519 (62300)	17631 (62700)	17659 (62800)	17772 (63200)	17631 (62700)	17378 (61800)
5	M/M(P)/ SA/TL/GUJ	ICS-105	Fine	27mm	3.0 – 3.4	4%	25	15691 (55800)	15888 (56500)	16225 (57700)	16310 (58000)	16310 (58000)	16169 (57500)
6	M/M(P)/ SA/TL	ICS-105	Fine	27mm	3.5 – 4.9	3.5%	26	17153 (61000)	17294 (61500)	17631 (62700)	17772 (63200)	17631 (62700)	17491 (62200)
7	P/H/R(U)	ICS-105	Fine	28mm	3.5 – 4.9	4%	27	18053 (64200)	18250 (64900)	18278 (65000)	18390 (65400)	18250 (64900)	17997 (64000)
8	M/M(P)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	17940 (63800)	18025 (64100)	18362 (65300)	18503 (65800)	18306 (65100)	18222 (64800)
9	SA/TL/K	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	17575 (62500)	17716 (63000)	18053 (64200)	18165 (64600)	18165 (64600)	18081 (64300)
10	GUJ	ICS-105	Fine	28mm	3.7 – 4.9	3%	27	17884 (63600)	17969 (63900)	18250 (64900)	18362 (65300)	18081 (64300)	17940 (63800)
11	R(L)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	17856 (63500)	17997 (64000)	18053 (64200)	18222 (64800)	18137 (64500)	17856 (63500)
12	R(L)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	18362 (65300)	18503 (65800)	18559 (66000)	18728 (66600)	18643 (66300)	18419 (65500)
13	M/M(P)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	18700 (66500)	18784 (66800)	19122 (68000)	19262 (68500)	19065 (67800)	18981 (67500)
14	SA/TL/K	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	18419 (65500)	18559 (66000)	18897 (67200)	19009 (67600)	19009 (67600)	18925 (67300)
15	GUJ	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	18503 (65800)	18587 (66100)	18868 (67100)	18981 (67500)	18700 (66500)	18559 (66000)
16	M/M(P)	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	19037 (67700)	19178 (68200)	19515 (69400)	19656 (69900)	19459 (69200)	19375 (68900)
17	SA/TL/K/O	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	18812 (66900)	18953 (67400)	19178 (68200)	19290 (68600)	19290 (68600)	19206 (68300)
18	M/M(P)	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	19122 (68000)	19262 (68500)	19600 (69700)	19712 (70100)	19684 (70000)	19543 (69500)
19	SA/TL/K/ TN/O	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	18981 (67500)	19122 (68000)	19403 (69000)	19515 (69400)	19515 (69400)	19403 (69000)
20	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.)	N.A. (N.A.)
21	M/M(P)	ICS-107	Fine	34mm	2.8 - 3.7	4%	33	23340 (83000)	23340 (83000)	23480 (83500)	23761 (84500)	23761 (84500)	23761 (84500)
22	K/TN	ICS-107	Fine	34mm	2.8 - 3.7	3.5%	34	23621 (84000)	23621 (84000)	23761 (84500)	24043 (85500)	24043 (85500)	24043 (85500)
23	M/M(P)	ICS-107	Fine	35mm	2.8 - 3.7	4%	35	23902 (85000)	23902 (85000)	24043 (85500)	24464 (87000)	24464 (87000)	24464 (87000)
24	K/TN	ICS-107	Fine	35mm	2.8 - 3.7	3.5%	35	24183 (86000)	24183 (86000)	24324 (86500)	24746 (88000)	24746 (88000)	24746 (88000)

Note: P/H/R(U) ICS-202(SG) is lower by Rs.1000/- pc than Sr. No. 4.  
Note: Figures in bracket indicate prices in Rs./Candy