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PRESIDENT'S DESK

Meeting with GST Council Secretariat on GST Issues Affecting the Cotton Sector

A delegation led by the President of the Cotton Association of India (CAI), comprising representatives of CAI and its member associations, met senior officials of the GST Council Secretariat in New Delhi on 16th June 2026 to discuss key GST-related issues impacting the cotton sector.

The meeting was highly positive and constructive. During the discussions, the delegation submitted a representation seeking the withdrawal of the Reverse Charge Mechanism (RCM) on purchases of seed cotton (kapas) from farmers, highlighting the Financial Blockages and compliance burden faced by the trade and industry.

The officials of the GST Council Secretariat received the representation favourably and assured the delegation that the matter would be taken up appropriately before the GST Council for consideration.

The GST Council Secretariat also advised that, to strengthen the case, cotton-growing states should submit similar representations through their respective State GST Council Members, enabling the issue to be considered with broader support from the states and all stakeholders in the cotton value chain.

CAI will continue to coordinate with its member associations and state-level stakeholders to pursue the matter and seek an early resolution in the interest of the cotton trade, industry, and farmers.

From Stubble Burning to Soil Wealth

Why Biochar Could Be India's Most Practical Farming Revolution

Shri. Manish P. Daga, President & Coordinator of All India Cotton FPO Association, is a Textile Technologist and Marketing expert with over 33 years of experience in the Agro and Textile Industry. He is currently the Prime Farmer representative in Textile Advisory Group (TAG), formed jointly by Textile & Commerce Ministry, Agriculture Ministry and important stakeholders in cotton value chain. He is a Director of Cotton Association of India (CAI), Chairman of ICC Agro & Food Processing Committee and President of All India Cotton FPO Association. He is CEO of Cottonguru

EXPERT'S COLUMN



Shri. Manish Daga
President & Coordinator
of All India Cotton
FPO Association

Maha FPO Federation and Managing Director of COTTONGURU® Group. He is a Managing Committee Member of Indian Fibre Society and Indian Society for Cotton Improvement. He is the first and only Indian to be registered as 'Chartered Valuer' specialising in cotton fibre, yarn and fabrics by the Institute of Valuers and Indian Institution of Valuers (India). He is also Editor of "COTTONGURU® Fortnightly Newsletter (published by Cottonguru Media)" which is circulated to over 10,000 textile companies, professionals, associations worldwide.

India's fields are silently suffocating - depleted by decades of chemical overuse, scarred by stubble smoke, and burdened by farmers who cannot afford to lose a single season. Biochar is changing that, one handful of dark, fertile soil at a time.

One solution gaining increasing attention is biochar

- a carbon-rich soil amendment produced from agricultural waste through controlled low-oxygen heating, known as pyrolysis. Unlike open stubble burning, which destroys nutrients and pollutes the environment, biochar converts biomass into a valuable soil input that improves soil health and stores carbon for the long term.

01 THE CHALLENGE

India's Agriculture at a Crossroads

India's agriculture is facing a critical convergence of challenges. Rising fertiliser prices, declining soil fertility, erratic monsoons, and ballooning cultivation costs are squeezing farmers across every agro-climatic zone. Meanwhile, the government spends lakhs of crores annually on fertiliser subsidies for urea and DAP, while millions of tonnes of agricultural residue are burnt openly every year - destroying nutrients, poisoning air, and degrading the very soil that India's food security depends upon.

"The question is no longer whether India needs sustainable farming solutions - but how quickly practical solutions can be implemented on the ground."

- MANISH DAGA, COTTONGURU®

Large swaths of India's farmland today suffer from low soil organic carbon, poor water retention, reduced microbial activity, compaction, and chronic nutrient imbalance. As soil quality declines, farmers need ever-larger quantities of chemical inputs just to maintain existing yields - a vicious cycle of rising costs and falling land health.

The cotton belt of Vidarbha, Maharashtra, and the dry-land farming regions of Adilabad, Telangana, are among the hardest hit. Cotton stalk burning is rampant after every harvest - convenient but deeply destructive, stripping carbon and releasing greenhouse gases while the biomass that could enrich the land goes up in smoke.

Burning vs. Biochar: The Fork in the Road	
<p>OPEN STUBBLE BURNING</p> <ul style="list-style-type: none"> ✗ Severe air pollution & toxic smog ✗ Greenhouse gas emissions — CO₂, CH₄, N₂O ✗ Loss of nitrogen, phosphorus & potassium ✗ Destruction of beneficial soil microbes ✗ Rapid decline in soil moisture retention ✗ Respiratory health problems in villages ✗ Permanent loss of soil carbon — forever 	<p>BIOCHAR APPLICATION</p> <ul style="list-style-type: none"> ✓ Zero smoke — clean, controlled pyrolysis ✓ Carbon locked in soil for 500-1,000+ years ✓ Nutrients retained & recycled to crops ✓ Microbial activity significantly enhanced ✓ 30-40% improved water retention ✓ Cleaner village air, healthier communities ✓ Carbon credit income — new farmer revenue

02 THE SCIENCE

What Makes Biochar Different

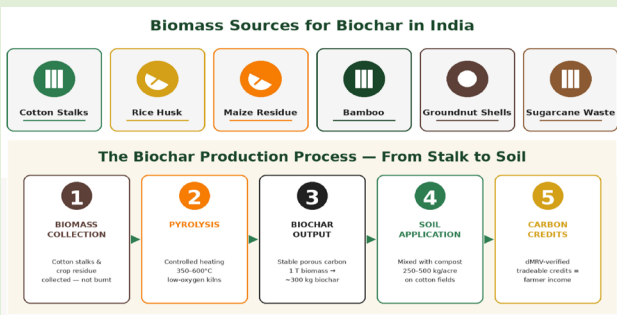
What Is Biochar - and Why Is It Different?

Biochar is a carbon-rich, porous soil amendment produced when agricultural biomass is heated in a low-oxygen environment - a process called pyrolysis. Unlike open burning, which releases stored carbon as CO₂, pyrolysis converts biomass into a stable charcoal-like material that persists in soil for hundreds to thousands of years. The result: waste is eliminated without pollution, and the soil gains a permanent carbon reservoir.

Biochar is not a replacement

- it is an amplifier. The porous microstructure of biochar is its most powerful attribute. Microscopic channels - like a sponge at the nanoscale - provide habitat for beneficial soil microbes, retain water in the root zone, and hold nutrients against leaching.

When integrated with fertilisers or compost, biochar amplifies their effect, improving fertiliser-use efficiency by retaining nutrients precisely where plant roots need them.



cottonguru
Can Biochar Reduce India's Fertilizer Dependency?

India spends billions on chemical fertilizers, yet our soils are losing fertility, organic carbon and water holding capacity.

“The solution may already exist in our agricultural waste.”

HOW BIOCHAR HELPS

- Improves water retention in drought-prone regions
- Increases nutrient holding capacity in soil
- Reduces nutrient leaching losses
- Improves soil aeration and root development
- Supports beneficial microbial activity
- Enhances long-term soil organic carbon

Better Soil Better Yield Better Tomorrow

For crops grown in black cotton soil and water-stressed regions, this can directly impact productivity and input efficiency.

Biochar reduces long-term dependency on chemical fertilizers and builds resilient, productive soils.

TURNING AGRICULTURAL WASTE INTO AGRICULTURAL WEALTH

AGRICULTURAL WASTE (e.g. Cotton Stalks) → CONVERTED THROUGH PYROLYSIS → BIOCHAR (Clean, Stable, Carbon-Rich) → HEALTHIER SOIL (Improved Fertility, Water & Nutrient Efficiency) → BETTER CROPS SUSTAINABLE FUTURE

Benefits Farmers | Benefits Climate | Benefits Soil Health | Supports Circular Economy

Cottonguru promotes biological and organic solutions for healthier soils, higher productivity and a sustainable future.

Together, let's build soil health, reduce fertilizer subsidy burden and create a greener tomorrow.

Biochar is not just about carbon credits. It is about rebuilding soil health and making Indian agriculture more resilient for future generations.

REGENERATIVE AGRICULTURE IS NO LONGER AN OPTION. IT IS BECOMING A NECESSITY.

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Biochar is not meant to completely replace fertilisers overnight.

Its biggest strength lies in improving efficiency.

When integrated with fertilisers, compost, or microbial inputs, biochar helps in Improve nutrient retention, Reduce nutrient loss, Improve microbial activity, Enhance water-use efficiency, Build long-term soil fertility

This balanced approach makes biochar highly practical for Indian agriculture.

PM Modi’s Vision for Sustainable Agriculture



Hon’ble Prime Minister Shri Narendra Modi has repeatedly emphasised the need for:

- Soil health restoration
- Natural and regenerative farming
- Waste-to-wealth innovation
- Reduction in stubble burning
- Sustainable improvement in farmer incomes

Biochar directly aligns with this national vision.

India’s future agricultural resilience cannot depend only on increasing chemical fertiliser usage. Long-term sustainability requires improving soil biology, increasing organic carbon, and making farming systems more resource-efficient.

India’s Fertiliser Import and Subsidy Burden

- India remains heavily dependent on imported fertilisers and raw materials such as DAP, potash, phosphoric acid, and natural gas for urea production.
- Global disruptions including wars, energy crises, and supply chain instability have increased fertiliser market volatility.

Government Impact	Farmer Impact	Agricultural Economy
Higher subsidy burden (Lakhs of crores annually)	Rising cultivation costs	Input uncertainty & dependency

Declining Soil Health

- Low soil organic carbon
- Poor water retention

- Reduced microbial activity
- Soil compaction
- Nutrient imbalance

Result: Farmers require increasing quantities of fertilisers to maintain productivity.

The Hidden Cost of Stubble Burning

Every year, millions of tonnes of agricultural residue - including rice straw, cotton stalks, maize residue, and soybean waste - are burnt openly in fields.

While burning may appear to be the fastest disposal method, the long-term damage is enormous.

Open burning causes:

- Severe air pollution
- Greenhouse gas emissions
- Loss of valuable nutrients
- Destruction of beneficial soil microbes
- Decline in soil moisture retention
- Respiratory health problems

In cotton-growing regions, cotton stalk burning remains common despite the biomass containing significant carbon and soil value.

Instead of treating agricultural residue as waste, India must begin viewing it as a valuable farm resource.

03 FIELD EVIDENCE

What Farmers Are Actually Experiencing

For three consecutive seasons, CottonGuru has run its flagship Pradarshan Khet™ Model Farms (Evidence Model Farms) - CottonGuru’s Experience with over 1000 smallholder cotton farmers in Maharashtra and Telangana real-world demonstration sites in Yavatmal district, Maharashtra and Adilabad district, Telangana. These are live fields, farmed by the same smallholder growers “Guru farmers” who face every real challenge: erratic rainfall, heavy clay soils, limited capital, and chronic input price volatility.

Importantly, these are not laboratory simulations - these are real experiences from farmers cultivating under practical challenging conditions in Vidarbha and Adilabad.

The Central Institute for Cotton Research (CICR), Nagpur - India’s premier cotton science authority - has independently validated biochar’s benefits in cotton systems. Their trials confirm improvements in soil organic carbon, better moisture retention, improved fertiliser-use efficiency, enhanced microbial activity, and measurably better drought resilience.



Figure 1 village Sarpanch from Dahegaon village, Yavatmal, Maharashtra

“Our soil has become softer. The water stays longer. The roots go deeper. We did not believe it was possible - from something we used to burn and throw away.”

- Village Sarpanch, Dahegaon Village,
Yavatmal District, Maharashtra
• Pradarshan Khet™ Participant

Field-Observed Benefits of Biochar Application

<p>Improved Moisture Retention</p> <p>Soils hold water for extended periods, reducing crop stress during dry spells — critical in Vidarbha’s rainfed cotton belt.</p>	<p>Stronger Root Development</p> <p>Crops develop deeper, healthier root systems, accessing sub-soil moisture and nutrients during stress periods.</p>	<p>Enhanced Microbial Life</p> <p>Porous biochar provides habitat for beneficial soil bacteria and mycorrhizal fungi, rebuilding soil biology.</p>
<p>Fertiliser Efficiency Gain</p> <p>Nutrients retained in the root zone. Farmers report needing 15-20% less chemical fertiliser over time.</p>	<p>Soil Texture Improvement</p> <p>Hard compacted clay soils become looser and workable — reducing tillage effort and machinery fuel costs.</p>	<p>New Carbon Credit Revenue</p> <p>URJA project farmers earn additional income from verified carbon credits under international dMRV standards.</p>

04 ECOSYSTEM PARTNERS
Institutions & Market Validation

CottonGuru’s biochar initiatives have attracted support from India’s most respected agricultural research institutions and leading international bodies. Projects are implemented under strict Digital Measurement, Reporting and Verification (dMRV) frameworks aligned with international carbon standards - ensuring every tonne of sequestered carbon is traceable and credible in voluntary carbon markets globally.

Institutional & Market Partners

<p>CICR, Nagpur Scientific validation of biochar benefits in Indian cotton cropping systems</p>	<p>CIRCOT, Maharashtra Research on cotton technology, processing & residue utilisation</p>
<p>NABARD, Telangana Financial and institutional support for CottonGuru’s biochar farmer projects</p>	<p>ICAC, Washington Technical guidance from International Cotton Advisory Committee scientists</p>
<p>Varaha Carbon project development partner — dMRV systems & credit issuance</p>	<p>Equilibrium Climate & carbon market ecosystem partner for international credit access</p>

Scientific Validation

Central Institute for Cotton Research (CICR), Nagpur India’s premier cotton science authority - has independently validated biochar’s measurable benefits in cotton-cropping systems.

Farmer Organisation Network

All India Cotton FPO Association unites smallholder cotton producers across India’s cotton belt - providing scale, training, and last-mile delivery for biochar adoption.

Carbon Market Standards

Projects are implemented under internationally recognised dMRV (Digital Measurement, Reporting & Verification) standards - making every tonne of sequestered carbon traceable and credible.

Industry Forums

CottonGuru leadership engages at the IMC Agriculture Conclave 2026 and through the Cotton Association of India - keeping policy, industry, and farmer voices aligned.

Institutional Support

CottonGuru’s biochar initiatives have also received support and collaboration from reputed institutions and leading ecosystem stakeholders working in sustainable agriculture and carbon removal. CIRCOT (Central Institute for Research on Cotton Technology), Maharashtra, NABARD, Telangana

Scientists Associated

The initiatives are supported by technical guidance and training from renowned institutions such as ICAC, Washington, and CICR, Nagpur. Combined with scientific validation, digital monitoring, and farmer-centric implementation, these efforts are strengthening confidence in biochar as a scalable regenerative solution for Indian agriculture.

05 THE ROAD AHEAD

India has the Biomass. India has the Farmers.

What is now required is scale.

Biochar offers India an opportunity to:

- Improve soil health
- Reduce stubble burning
- Improve fertiliser efficiency
- Reduce environmental damage
- Increase farmer resilience
- Support regenerative agriculture

The Foundation of a Carbon-Rich Future

The opportunity is clear: India has the biomass, the farmers, the science, and the institutional alignment. What the biochar revolution requires now is scale and the courage to treat India’s agricultural waste not as a problem to be burned away, but as the foundation of a new, carbon-rich, fertile future for Indian farming. For smallholder farmers in Maharashtra and Telangana, that future has already begun.

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

CAI's Pressed Cotton Bales Estimate as on 31st May 2026 for the Seasons 2025-26

(in lakh bales of 170 kg.)

State	Pressed Cotton Bales as on 31st May 2026	
	2025-26	
	In running b/s of 162 Kgs. each	In lakh b/s of 170 Kgs. each
Punjab	1.57	1.50
Haryana	7.08	6.75
Upper Rajasthan	11.75	11.20
Lower Rajasthan	8.92	8.50
Total North Zone	29.33	27.95
Gujarat	70.06	66.76
Maharashtra	119.87	114.23
Madhya Pradesh	18.05	17.20
Total Central Zone	207.98	198.19
Telangana	45.12	43.00
Andhra Pradesh	19.79	18.86
Karnataka	27.70	26.40
Tamil Nadu	2.57	2.45
Total South Zone	95.19	90.71
Orissa	3.67	3.50
Others	2.10	2.00
Grand Total	338.27	322.35

Note-The CAI's above estimates are +/- 3%

Balance Sheet of 8 months i.e. from 1.10.2025 to 31.05.2026 for the season 2025-26

Details	(in lakh b/s of 170 kg.)	(in '000 Tons)
Opening Stock as on 01.10.2025	60.59	1030.03
Pressings upto 31.05.2026	322.35	5479.95
Imports upto 31.05.2026	43.50	739.50
Total available	426.44	7249.48
Consumption	225.00	3825.00
Export Shipments upto 31.05.2026	10.00	170.00
Stock with Mills	82.00	1394.00
Stock with CCI, Maha Fedn., MNCs, Ginners, Traders & Exporters	109.44	1860.48
Total	426.44	7249.48

Note-The CAI's above estimates are +/- 3%

Basis Comparison of ICS 105 with ICE Futures – 15th June 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-37 th							
8 th Jun 2026	61500	95.62	82.04	73.39	8.65	6485	11.79
9 th Jun 2026	61000	95.64	81.35	71.26	10.09	7566	14.16
10 th Jun 2026	61000	95.19	81.74	71.10	10.64	7941	14.96
11 th Jun 2026	61000	95.72	81.29	72.49	8.80	6604	12.14
12 th Jun 2026	61200	95.38	81.84	72.94	8.90	6655	12.20
Weekly Avg.	61140	95.51	81.65	72.24	9.42	7050	13.05
Total Avg. frm 1st Wk to 37th Wk (Weekly Basis)	56258	91.53	78.30	68.38	9.92	7084	14.95

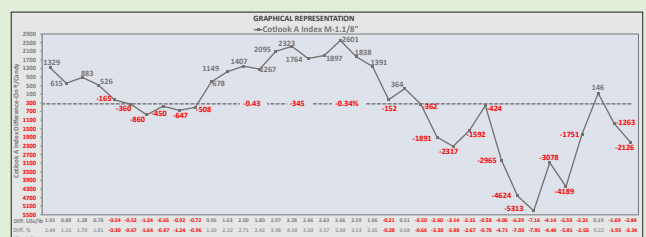
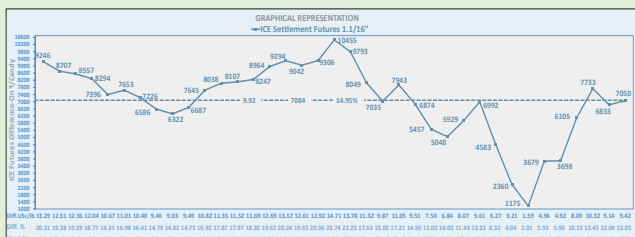
Note:- Weeks taken as per Cotton Year (October To September).

Basis Comparison of ICS 105 with Cotlook A Index – 15th June 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-37 th							
8 th Jun 2026	61500	95.62	82.24	85.50	-3.26	-2444	-3.81
9 th Jun 2026	61000	95.64	81.55	85.90	-4.35	-3262	-5.06
10 th Jun 2026	61000	95.19	81.94	83.65	-1.71	-1276	-2.04
11 th Jun 2026	61000	95.72	81.49	83.65	-2.16	-1621	-2.58
12 th Jun 2026	61200	95.38	82.04	84.75	-2.71	-2026	-3.20
Weekly Avg.	61140	95.51	81.85	84.69	-2.84	-2126	-3.34
Total Avg. frm 1st Wk to 37th Wk (Weekly Basis)	56258	91.53	78.50	78.94	-0.43	-345	-0.34

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

*Converted to C & F FE Ports by adding 20c/lb. to CAI spot rates.



CAI President, Shri. Vinay N. Kotak alongwith Delegation of CAI Member Associations Meets GST Council on RCM on 16th June 2026



Birthday Celebrations of Shri. Sudhirkumar Mantri, Director, CAI on 10th June 2026



Glimpses of World Environment Day - 5th June 2026



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 June 2026					
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT	8th	9th	10th	11th	12th	13th
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 – 7.0	4%	15	14116 (50200)	14116 (50200)	14116 (50200)	14116 (50200)	14116 (50200)	
2	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	15%	20	11417 (40600)	11417 (40600)	11389 (40500)	11389 (40500)	11417 (40600)	H
3	M/M (P)	ICS-104	Fine	23mm	4.5 – 7.0	4%	22	14060 (50000)	14060 (50000)	14060 (50000)	14060 (50000)	14060 (50000)	
4	P/H/R(U)	ICS-105	Fine	27mm	3.5 – 4.9	4%	26	16056 (57100)	15775 (56100)	15775 (56100)	15803 (56200)	15803 (56200)	
5	M/M(P)/ SA/TL/GUJ	ICS-105	Fine	27mm	3.0 – 3.4	4%	25	14622 (52000)	14622 (52000)	14538 (51700)	14482 (51500)	14482 (51500)	
6	M/M(P)/ SA/TL	ICS-105	Fine	27mm	3.5 – 4.9	3.5%	26	15663 (55700)	15607 (55500)	15607 (55500)	15607 (55500)	15663 (55700)	O
7	P/H/R(U)	ICS-105	Fine	28mm	3.5 – 4.9	4%	27	16703 (59400)	16450 (58500)	16450 (58500)	16478 (58600)	16478 (58600)	
8	M/M(P)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	16731 (59500)	16591 (59000)	16591 (59000)	16591 (59000)	16647 (59200)	
9	SA/TL/K	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	16450 (58500)	16310 (58000)	16310 (58000)	16310 (58000)	16310 (58000)	L
10	GUJ	ICS-105	Fine	28mm	3.7 – 4.9	3%	27	16731 (59500)	16647 (59200)	16591 (59000)	16591 (59000)	16591 (59000)	
11	R(L)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	16310 (58000)	16028 (57000)	16028 (57000)	16028 (57000)	16028 (57000)	
12	R(L)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	17013 (60500)	17013 (60500)	16872 (60000)	16872 (60000)	16928 (60200)	
13	M/M(P)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	17294 (61500)	17153 (61000)	17153 (61000)	17153 (61000)	17209 (61200)	I
14	SA/TL/K	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	17013 (60500)	16872 (60000)	16872 (60000)	16872 (60000)	16872 (60000)	
15	GUJ	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	17294 (61500)	17209 (61200)	17153 (61000)	17153 (61000)	17153 (61000)	
16	M/M(P)	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	17575 (62500)	17434 (62000)	17434 (62000)	17434 (62000)	17491 (62200)	D
17	SA/TL/K/O	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	17153 (61000)	17013 (60500)	17013 (60500)	17013 (60500)	17013 (60500)	
18	M/M(P)	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	17997 (64000)	17997 (64000)	17997 (64000)	17997 (64000)	17997 (64000)	
19	SA/TL/K/ TN/O	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	17997 (64000)	17997 (64000)	17997 (64000)	17997 (64000)	17997 (64000)	A
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.)	
21	M/M(P)	ICS-107	Fine	34mm	2.8 - 3.7	4%	33	23340 (83000)	23058 (82000)	23058 (82000)	23058 (82000)	23058 (82000)	
22	K/TN	ICS-107	Fine	34mm	2.8 - 3.7	3.5%	34	23480 (83500)	23199 (82500)	23199 (82500)	23199 (82500)	23199 (82500)	Y
23	M/M(P)	ICS-107	Fine	35mm	2.8 - 3.7	4%	35	24043 (85500)	23902 (85000)	23902 (85000)	23902 (85000)	23902 (85000)	
24	K/TN	ICS-107	Fine	35mm	2.8 - 3.7	3.5%	35	24183 (86000)	24043 (85500)	24043 (85500)	24043 (85500)	24043 (85500)	

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