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Cotton Exchange Building, 2nd Floor, Cotton Green, Mumbai - 400 033
Telephone: 8657442944/45/46/47/48 Email: cai@caionline.in
www.caionline.in

CAI Pegs its Latest Cotton Pressing Estimate for 2024-25 Season at 312.40 Lakh Bales

Cotton Association of India (CAI) has released its latest estimate of the cotton pressing numbers for 2024-25 season, which began on 1st October 2024. Based on input received from the members of 11 cotton growing state associations and other trade sources, the Association has increased its cotton pressing estimate for 2024-25 season by 1.00 lakh bales to 312.40 lakh bales of 170 kgs. each (equivalent to 327.83 lakh running bales of 162 kgs. each) from 311.40 lakh bales of 170 kgs. each (equivalent to 326.78 lakh running bales of 162 kgs. each) estimated previously. The State-wise break-up of the Cotton pressing numbers as well as Balance Sheet for the season with the corresponding data for the previous crop year are enclosed.

The total cotton supply till end of August 2025 is estimated at 383.03 lakh bales of 170 kgs. each (equivalent to 401.95 lakh running bales of 162 kgs. each) which consists of the pressings of 307.09 lakh bales of 170 kgs. each (equivalent to 322.25 lakh running bales of 162 kgs. each), imports of 36.75 lakh bales of 170 kgs. each (equivalent to 38.56 lakh running bales of 162 kgs. each) and the opening stock estimated by the CAI at 39.19 lakh bales of 170 kgs. each (equivalent to 41.13 lakh running bales of 162 kgs. each) at the beginning of the season.

Further, the CAI has estimated cotton consumption upto the end of August 2025 at 286.00 lakh bales of 170 kgs. each (equivalent to

300.12 lakh running bales of 162 kgs. each) while the export shipments upto 31st August 2025 are estimated by the CAI at 17.00 lakh bales of 170 kgs. each (equivalent to 17.84 lakh running bales of 162 kgs. each). Stock at the end of August 2025 is estimated at 80.03 lakh bales of 170 kgs. each (equivalent to 83.98 lakh running bales of 162 kgs. each) including 35.00 lakh bales of 170 kgs. each (equivalent to 36.73 lakh running bales of 162 kgs. each) with textile mills and the remaining 45.03 lakh bales of 170 kgs. each (equivalent to 47.25 lakh running bales of 162 kgs. each) with CCI, Maharashtra Federation and others (MNCs, traders, ginneries, exporters, etc.) including cotton sold but not delivered.

The CAI has estimated its total cotton supply till end of the cotton season 2024-25 (i.e. upto 30th September 2025) at 392.59 lakh bales of 170 kgs. each (equivalent to 411.98 lakh running bales of 162 kgs. each) as against 389.59 lakh bales of 170 kgs. each (equivalent to 408.83 lakh running bales of 162 kgs. each) estimated previously. The total cotton supply consists of the opening stock of 39.19 lakh bales at the beginning of 2024-25 season on 1st October 2024, cotton pressing numbers estimated for the season at 312.40 lakh bales of 170 kgs. each and imports for the season estimated at 41.00 lakh bales of 170 kgs. each (equivalent to 43.02 lakh running bales of 162 kgs. each) as against 15.20 lakh bales of 170 kgs. each (equivalent to 15.95 lakh running bales of 162 kgs. each) estimated for 2023-24 season.

The CAI has however maintained its domestic consumption at 314.00 lakh bales of 170 kgs. each (equivalent to 329.51 lakh running bales of 162 kgs. each) i.e. at the same level as estimated previously. The exports for the season 2024-25 are maintained at 18.00 lakh bales of 170 kgs. each (equivalent to 18.89 lakh running bales of 162 kgs. each) i.e. at the same level as estimated previously as against 28.36 lakh bales of 170 kgs. each (equivalent to 29.76 lakh running bales of 162 kgs. each) estimated for 2023-24 season.

Salient Features of the CAI Crop Committee Meeting held on 10th September 2025

The Crop Committee of the Cotton Association of India (CAI) held its meeting on Wednesday, the 10th September 2025 virtually, which was attended by 12 members representing various cotton growing regions of the country. Based

on the input given by the representatives of each state association, the CAI Crop Committee has estimated total cotton pressing numbers for 2024-25 season and has also drawn cotton balance sheet for 2024-25 season.

The following are the salient features of the CAI crop report: -

1. Consumption

The CAI has maintained its cotton consumption estimate for 2024-25 season at 314.00 lakh bales of 170 kgs. each (equivalent to 329.51 lakh running bales of 162 kgs. each) i.e. at the same level as estimated previously.

Upto 31st August 2025, the consumption is estimated at 286.00 lakh bales of 170 kgs. each (equivalent to 300.12 lakh running bales of 162 kgs. each).

CAI's Cotton Pressing Estimate for the Seasons 2024-25 and 2023-24

(in lakh bales of 170 kg.)

State	Pressing Estimate*				Pressed Cotton Bales as on 31st August 2025	
	2024-25		2023-24		2024-25	
	In running b/s of 162 Kgs. each	In lakh b/s of 170 Kgs. each	In running b/s of 162 Kgs. each	In lakh b/s of 170 Kgs. each	In running b/s of 162 Kgs. each	In lakh b/s of 170 Kgs. each
Punjab	1.57	1.50	3.83	3.65	1.57	1.50
Haryana	8.45	8.05	13.96	13.30	7.92	7.55
Upper Rajasthan	10.86	10.35	16.23	15.47	10.60	10.10
Lower Rajasthan	10.13	9.65	13.85	13.20	9.86	9.40
Total North Zone	31.01	29.55	47.87	45.62	29.96	28.55
Gujarat	81.33	77.50	94.97	90.50	80.39	76.61
Maharashtra	95.49	91.00	97.29	92.71	94.82	90.36
Madhya Pradesh	19.94	19.00	19.94	19.00	19.62	18.70
Total Central Zone	196.76	187.50	212.20	202.21	194.84	185.67
Telangana	51.42	49.00	46.17	44.00	50.69	48.30
Andhra Pradesh	13.12	12.50	13.64	13.00	12.30	11.72
Karnataka	25.19	24.00	22.67	21.60	24.40	23.25
Tamil Nadu	4.20	4.00	4.46	4.25	3.94	3.75
Total South Zone	93.92	89.50	86.94	82.85	91.32	87.02
Orissa	4.04	3.85	3.96	3.77	4.04	3.85
Others	2.10	2.00	2.10	2.00	2.10	2.00
Grand Total	327.83	312.40	353.06	336.45	322.25	307.09

* Including loose

2. Cotton Pressing

As per the latest report submitted by upcountry associations and trade sources at the meeting of the CAI Crop Committee, total cotton pressing numbers for 2024-25 season are increased by 1.00 lakh bales to 312.40 lakh bales of 170 kgs. each (equivalent to 327.83 lakh running bales of 162 kgs. each) from 311.40 lakh bales of 170 kgs. each estimated previously.

The Committee members will review the cotton pressing numbers in the subsequent month and if any addition or reduction is required to be made in the pressing numbers, the same will be made in the CAI report.

3. Imports

The CAI has increased its cotton imports for the 2024-25 season by 2 lakh bales to 41.00 lakh bales of 170 kgs. each (equivalent to 43.02 lakh running bales of 162 kgs. each) from 39.00 lakh bales of 170 kgs. each estimated previously.

The cotton imports estimated by the CAI for the season are higher by 25.80 lakh bales of 170 kgs. each than 15.20 lakh bales of 170 kgs. each estimated for the last year.

Upto 31st August 2025, about 36.75 lakh bales of 170 kgs. each (equivalent to 38.56 lakh running bales of 162 kgs. each) are estimated to have arrived the Indian Ports.

4. Exports

The CAI has maintained its cotton exports for the 2024-25 season at 18.00 lakh bales of 170 kgs. each (equivalent to 18.89 lakh running bales of 162 kgs. each) i.e. at the same level as estimated previously.

The cotton exports for 2024-25 crop year are estimated to be lower by 10.36 lakh bales of 170 kgs. each than 28.36 lakh bales of 170 kgs. each (equivalent to 29.76 lakh running bales of 162 kgs. each) estimated for the last season.

5. Closing Stock as at 30th September 2025

The closing stock at the end of 2024-25 season on 30th September 2025 is estimated at 60.59 lakh bales of 170 kgs. each (equivalent to 63.58 lakh running bales of 162 kgs. each) as against 39.19 lakh bales of 170 kgs. each (equivalent to 41.13 lakh running bales of 162 kgs. each) in last year.

The Balance Sheet drawn by the Association for 2024-25 and 23-24 is reproduced below: -

(in lakh bales of 170 kg.)

Details	2024-25 (P)	2023-24 (P)
Opening Stock	39.19	28.90
Cotton Pressing	312.40	336.45
Imports	41.00	15.20
Total Supply	392.59	380.55
Non-MSME Consumption	210.00	201.00
MSME Consumption	89.00	96.00
Non-Textile Consumption	15.00	16.00
Total Domestic Demand	314.00	313.00
Available Surplus	78.59	67.55
Exports	18.00	28.36
Closing Stock	60.59	39.19

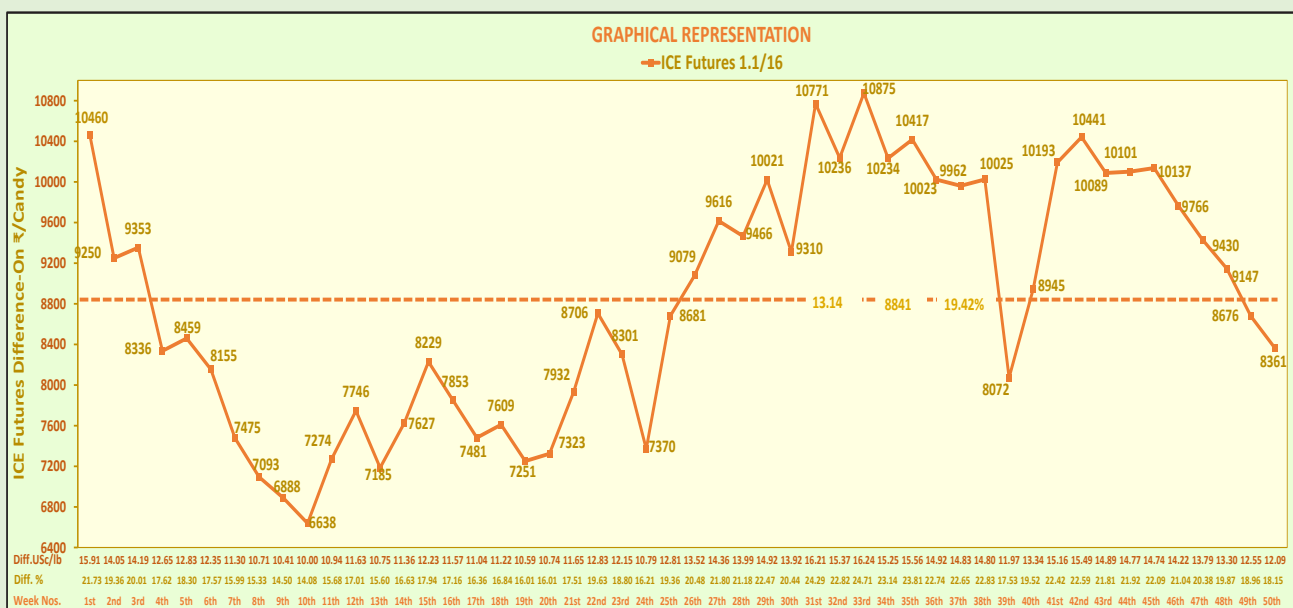
Balance Sheet of 11 months i.e. from 1.10.2024 to 31.08.2025 for the season 2024-25

Details	In lakh b/s of 170 kg.	In '000 Tons
Opening Stock as on 01.10.2024	39.19	666.23
Pressings upto 31.08.2025	307.09	5220.53
Imports upto 31.08.2025	36.75	624.75
Total available	383.03	6511.51
Consumption	286.00	4862.00
Export Shipments upto 31.08.2025	17.00	289.00
Stock with Mills	35.00	595.00
Stock with CCI, Maha Fedn., MNCs, Ginners, Traders & Exporters	45.03	765.51
Total	383.03	6511.51

Basis Comparison of ICS 105 with ICE Futures – 15th September 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							
CAI Price for Sep Compared with ICE December Settlement Futures							
Date	CAI (₹ /Candy)	Conversion Rate (US\$ = ₹)	CAI (US\$/lb.)	ICE Settlement Futures 1.1/16" Front Mth. Dec.'25 (US\$/lb.)	Difference-ON/OFF ICE Futures		
					US\$/lb.	₹ /Candy	%
A	B	C	D	E	F	G	H
Cotton Year Week No-50 th							
8 th Sep	54300	88.26	78.47	66.21	12.26	8483	18.52
9 th Sep	54400	88.11	78.75	66.46	12.29	8490	18.49
10 th Sep	54400	88.10	78.76	66.67	12.09	8351	18.13
11 th Sep	54500	88.44	78.60	66.72	11.88	8237	17.81
12 th Sep	54500	88.28	78.74	66.83	11.91	8243	17.82
Weekly Avg.	54420	88.24	78.66	66.58	12.09	8361	18.15
Total Avg. From 1st Oct 2024	54473	85.85	80.95	67.82	13.14	8841	19.42

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

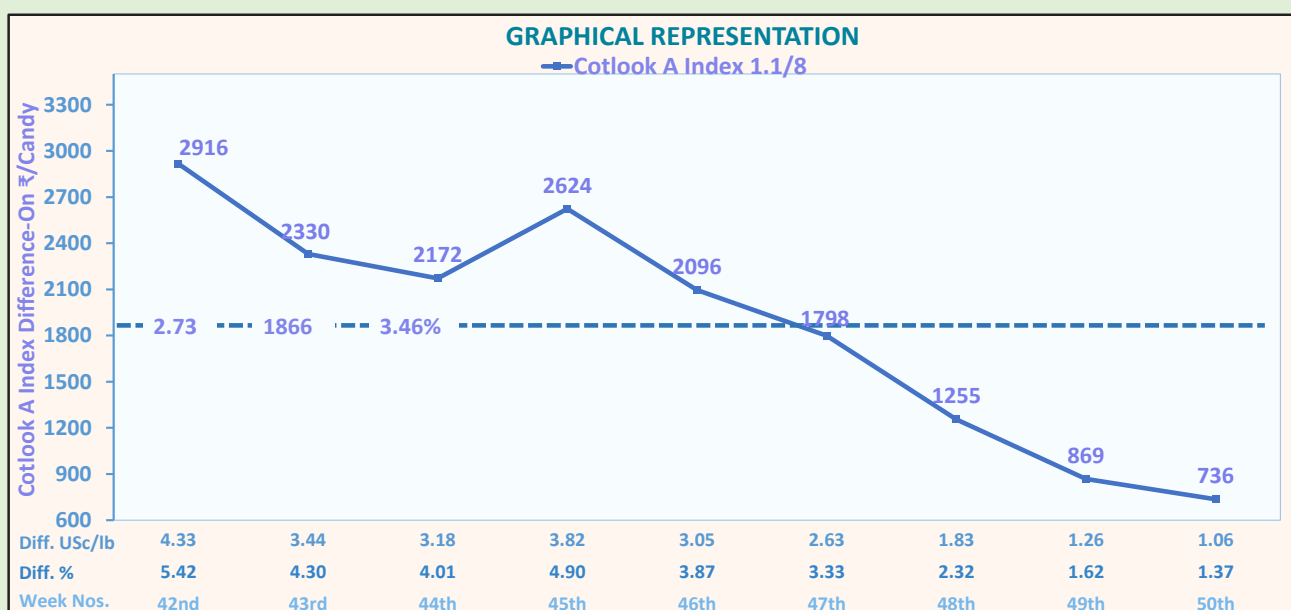


Basis Comparison of ICS 105 with Cotlook A Index – 15th September 2025

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 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-50 th							
8 th Sep	54300	88.26	78.67	77.40	1.27	879	1.64
9 th Sep	54400	88.11	78.95	77.65	1.30	898	1.67
10 th Sep	54400	88.10	78.96	77.85	1.11	767	1.43
11 th Sep	54500	88.44	78.80	78.05	0.75	520	0.96
12 th Sep	54500	88.28	78.94	78.05	0.89	616	1.14
Weekly Avg.	54420	88.24	78.86	77.80	1.06	736	1.37
Total Avg. From Week No.42nd							
	55689	87.37	81.52	78.78	2.73	1866	3.46

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

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



Glimpses of Cottoncha Raja

From 27th August to 6th September 2025





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 September 2025					
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	13498 (48000)	13498 (48000)	13469 (47900)	13441 (47800)	13441 (47800)	
2	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	13%	20	10657 (37900)	10686 (38000)	10742 (38200)	10770 (38300)	10770 (38300)	
3	M/M (P)	ICS-104	Fine	23mm	4.5 – 7.0	4%	22	13048 (46400)	13048 (46400)	13048 (46400)	13048 (46400)	13048 (46400)	H
4	P/H/R (U)	ICS-202 (SG)	Fine	27mm	3.5 – 4.9	4.5%	26	14791 (52600)	14763 (52500)	14735 (52400)	14679 (52200)	14679 (52200)	
5	P/H/R(U)	ICS-105	Fine	27mm	3.5 – 4.9	4%	26	14960 (53200)	14932 (53100)	14904 (53000)	14847 (52800)	14847 (52800)	
6	M/M(P)/ SA/TL/GUJ	ICS-105	Fine	27mm	3.0 – 3.4	4%	25	12317 (43800)	12317 (43800)	12317 (43800)	12317 (43800)	12317 (43800)	O
7	M/M(P)/ SA/TL	ICS-105	Fine	27mm	3.5 – 4.9	3.5%	26	14369 (51100)	14397 (51200)	14397 (51200)	14397 (51200)	14397 (51200)	
8	P/H/R(U)	ICS-105	Fine	28mm	3.5 – 4.9	4%	27	15438 (54900)	15438 (54900)	15410 (54800)	15353 (54600)	15353 (54600)	
9	M/M(P)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	14904 (53000)	14932 (53100)	14932 (53100)	15044 (53500)	15044 (53500)	L
10	SA/TL/K	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	14763 (52500)	14735 (52400)	14735 (52400)	14735 (52400)	14763 (52500)	
11	GUJ	ICS-105	Fine	28mm	3.7 – 4.9	3%	27	15157 (53900)	15185 (54000)	15185 (54000)	15297 (54400)	15325 (54500)	
12	R(L)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	15157 (53900)	15157 (53900)	15129 (53800)	15185 (54000)	15185 (54000)	I
13	R(L)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	15241 (54200)	15241 (54200)	15213 (54100)	15269 (54300)	15269 (54300)	
14	M/M(P)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	15269 (54300)	15297 (54400)	15297 (54400)	15325 (54500)	15325 (54500)	
15	SA/TL/K	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	15044 (53500)	15016 (53400)	15016 (53400)	15016 (53400)	15044 (53500)	D
16	GUJ	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	15466 (55000)	15494 (55100)	15494 (55100)	15522 (55200)	15550 (55300)	
17	M/M(P)	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	15494 (55100)	15494 (55100)	15494 (55100)	15494 (55100)	15522 (55200)	
18	SA/TL/K/O	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	15269 (54300)	15269 (54300)	15269 (54300)	15269 (54300)	15297 (54400)	A
19	M/M(P)	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	15832 (56300)	15832 (56300)	15832 (56300)	15832 (56300)	15888 (56500)	
20	SA/TL/K/ TN/O	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	15578 (55400)	15578 (55400)	15578 (55400)	15578 (55400)	15578 (55400)	
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.)	Y
22	M/M(P)	ICS-107	Fine	34mm	2.8 - 3.7	4%	33	21202 (75400)	21202 (75400)	21202 (75400)	21343 (75900)	21343 (75900)	
23	K/TN	ICS-107	Fine	34mm	2.8 - 3.7	3.5%	34	22496 (80000)	22496 (80000)	22496 (80000)	22074 (78500)	21793 (77500)	
24	M/M(P)	ICS-107	Fine	35mm	2.8 - 3.7	4%	35	21680 (77100)	21680 (77100)	21680 (77100)	21821 (77600)	21821 (77600)	
25	K/TN	ICS-107	Fine	35mm	2.8 - 3.7	3.5%	35	23199 (82500)	23199 (82500)	23199 (82500)	22777 (81000)	22496 (80000)	

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