Weekly Publication of
Cotton Association of India
COTTON STATISTICS & NEWS
Edited & Published by Amar Singh
2025-26 • No. 34 • 18th November, 2025 Published every Tuesday
Cotton Exchange Building, 2nd Floor, Cotton Green, Mumbai - 400 033
Telephone: 8657442944/45/46/47/48 Email: cai@caionline.in
www.caionline.in

Speech by Shri. Atul S. Ganatra, President, CAI at the 103rd Annual General Meeting held on 15th November, 2025 in Mumbai

Dear Members,

It gives me immense pleasure to welcome you all to this 103rd Annual General Meeting of the Cotton Association of India.

The Directors' Report and Audited Accounts alongwith the Auditors' Report and the Financial Statements covering the working and activities of the Association for the year ended 31st March 2025 are already in your hands. With your kind permission, I take the same as read.

Before I proceed with the Agenda of this AGM, I wish to express my sincere gratitude to all the members for their continued confidence, support and active participation in the activities of the Association. Your trust strengthen our resolve to work with dedication for the growth, stability and global competitiveness of the Indian cotton value chain.

Overview of Indian Cotton Industry

Over the years, cotton sector has continued to remain a vital pillar of India's agricultural and textile economy. Despite challenges – both domestic and global, there has been encouraging signs of progress, improved coordination among stakeholders, and renewed policy support from the Government. Our cotton supply chain – be it farmers, ginners, traders, brokers, spinners, exporters, textile manufacturers and value-added sector – has shown resilience and adaptability. The year 2024–25 was marked by steady developments and cautious optimism in the cotton sector and it was a year that allowed the industry to consolidate its strengths and prepare for more resilient growth ahead.

Global Cotton Scenario

In the 2024-25 season, the global cotton scenario was largely characterised by an increase in overall production and consumption, accompanied by a build-up in ending stocks and generally falling prices due to weak demand and geopolitical factors. The global economy remained under pressure due to geopolitical tensions, sluggish textile demand, and uncertain recovery patterns in key consuming countries. Despite these headwinds, major cotton-producing nations like the United States, Brazil, and Australia maintained steady production and exports, supported by high-efficiency farming practices and strong quality assurance systems.

China continued to balance its domestic production with large-scale imports to meet its textile industry's needs, while Bangladesh and Vietnam further expanded their spinning capacities, making them major importers of raw cotton. Amid these developments, the world market increasingly preferred cotton that was clean, contamination-free, and traceable. This shift underscores the need for India to continue improving the overall quality and presentation of its cotton, so that it remains globally competitive.

National Cotton Situation

At the national level, India continued to hold its position as one of the world's largest cotton producers, with an estimated production of around 312.40 lakh bales of 170 kgs. each for the 2024–25 season. The monsoon pattern was somewhat uneven, but better crop management and timely sowing in several regions ensured moderate recovery in yield. However, productivity levels continue to remain below potential, emphasising the need for renewed focus on improved seed quality, mechanisation, and scientific farming practices.

A major highlight of the season was the record procurement by the Cotton Corporation of India (CCI) under the Minimum Support Price (MSP) scheme. The CCI's large-scale operations helped stabilise market prices during peak arrivals and protected the interests of lakhs of cotton farmers across the country.

It is also heartening to note that the CCI has successfully sold almost all the Kasturi Cotton bales it produced, demonstrating that the market is gradually responding to India's premium cotton branding initiative. However, while enquiries from various stakeholders have improved, the response from private ginners has remained lukewarm, as many have yet to show active participation in the Kasturi Cotton movement. This is an area where greater awareness, capacity-building, and incentive-driven participation are essential for sustained success.

Imports and Duty Reduction

Responding to the long-pending demands of your Association and other trade and industry bodies, the Government removed import duty on cotton from 19th August 2025 to 31st December 2025. This important policy decision has helped the domestic textile sector to enhance its competitiveness by providing it access to higher-quality cotton at globally competitive prices.

While this move offered some relief to mills, it also brought to light an important long-term challenge — the need for Indian cotton to not only maintain price parity with other competing international growths but also improve its quality standards like uniformity, high ginning outturn, and contamination-free properties.

The 2024-25 season witnessed the highest cotton import by India in more than a decade. This surge in imports is driven by Indian mills preferring

international markets particularly for specific varieties like extra-long staple and contamination-free cotton. If Indian cotton is to compete effectively on the global stage, we must now prioritize quality improvement, contamination control, and better post-harvest handling at every stage of the value chain — from picking to ginning, pressing, and warehousing. The time has come to make cleanliness and quality our national cotton identity.

Technological Mission on Cotton 2.0

One of the most encouraging developments during the year has been the Government of India's announcement of the Technological Mission on Cotton 2.0 — a visionary initiative aimed at transforming the cotton sector through technology, innovation, and sustainability.

The earlier Technology Mission on Cotton (TMC), launched in the early 2000s, had played a historic role in enhancing productivity, improving ginning infrastructure, and strengthening extension services. The new Mission 2.0 aims to take this legacy forward with a sharper focus on:

- Developing high-yielding, pest-resistant, and climate-resilient cotton varieties,
- Promoting mechanisation and scientific picking methods to ensure contamination-free seed cotton,
- Upgrading ginning and pressing units to modern, efficient systems,
- Strengthening quality testing, traceability, and standardisation, and
- Promoting branding and marketing initiatives for Indian cotton at the global level.

If implemented in close coordination with the industry, Mission 2.0 has the potential to bring about a qualitative shift in the Indian cotton economy — improving farmer income, reducing contamination, and aligning our standards with the world's best cottons.

Activities and Milestones of CAI

The Cotton Association of India has continued to play its pivotal role as the apex body of the Indian cotton trade, bridging the interests of farmers, ginners, traders, spinners, and exporters through data dissemination, quality services, and constructive policy dialogue.

During the year, CAI achieved several significant milestones:

Sanctioning of a modern cotton testing laboratory at Nagpur, which will cater to the needs of central India — one of the largest cotton-growing regions in the country. This facility will enhance testing capacity and accuracy, particularly for fiber properties assessed through HVI and other advanced instruments.

Establishment of a contamination estimation laboratory at Mumbai, designed to scientifically evaluate the extent and type of contaminants present in cotton samples. This will be a pioneering step toward understanding and addressing contamination issues in Indian cotton at the national level.

These two laboratories represent CAI's firm commitment to strengthening the testing infrastructure and promoting scientific validation across the cotton value chain. CAI has also modernised its existing laboratories and made the same eligible to certify cotton under QCO and Kasturi Cotton Bharat schemes for the benefit of the entire cotton and textile value chain.

We also continued to organise various training and awareness programmes on warehouse management, bale sampling, and moisture testing — helping to inculcate standardised procedures and enhance transparency in cotton handling and trading operations. During the year, the CAI continued its focus on capacity building and knowledge dissemination across the cotton value chain. A series of training and awareness programmes were organised for farmers, ginners, traders, and laboratory personnel, aimed at improving cotton handling practices, understanding bale quality parameters, and promoting contamination-free cotton. I am pleased to share that CAI's Farmers' Training Programmes, conducted in major cotton-growing regions, received excellent participation and feedback. These programmes not only enhanced awareness on good agricultural and picking practices but also created a sense of belonging among farmers towards producing better-quality Indian cotton aligned with the Kasturi Cotton Bharat standards. Establishing nationally recognised reference standards is essential for harmonising cotton test results across the country, improving comparability, and ensuring international credibility.

As part of our farmer-oriented initiatives, we scaled up free distribution of pheromone traps and lures to cotton farmers in selected regions. This year, we distributed total 51,900 pheromone traps and lures to cotton farmers in Dhule, Vidarbha, Shri Gangapur and Bodwad regions of Maharashtra to promote eco-friendly and sustainable pest management practices, helping farmers reduce dependency on chemical pesticides while improving crop health and yield. The programme received overwhelming response and encouraging participation from farmers and field officers. We are committed to expanding this activity further in the coming seasons as part of our commitment to promoting environmentally responsible cotton cultivation.

(to be continued ....)

Appointment of New Office Bearers for the Year 2025-26

At the meeting of the Cotton Association of India's Board of Directors held on 15th November 2025, the following office bearers have been appointed for the year 2025-26.

Shri Vinay N. Kotak
President

Shri Bhupendrasingh Rajpal
Vice-President

Shri Shyamsunder M. Makharia
Addl. Vice-President

Shri Rintu K. Pandya
Hon. Treasurer

Shri Sudhirkumar Mantri
Hon. Addl. Treasurer

Shri Atul S. Ganatra
CAI Mentor

CAI Releases its First Pressing Estimate for Cotton Season 2025-26 at 305.00 Lakh Bales

Cotton Association of India (CAI) has released its first estimate of the cotton pressing numbers for 2025-26 season, which began on 1st October 2025. Based on input received from the members of 11 cotton growing state associations and other trade sources, the Association has placed its cotton pressing estimate for 2025-26 season at 305.00 lakh bales of 170 kgs. each (equivalent to 320.06 lakh running bales of 162 kgs. each). 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 supply for the month of October 2025 is estimated at 93.17 lakh bales of 170 kgs. each (equivalent to 97.77 lakh running bales of 162 kgs. each) which consists of the cotton pressing of 24.58 lakh bales of 170 kgs. each (equivalent to 25.79 lakh running bales of 162 kgs. each), imports of 8.00 lakh bales of 170 kgs. each (equivalent to 8.40 lakh running bales of 162 kgs. each) and the opening stock estimated by the CAI at 60.59 lakh bales of 170 kgs. each (equivalent to 63.58 lakh running bales of 162 kgs. each) at the beginning of the season.

Further, the CAI has estimated cotton consumption for the month of October 2025 at 25.00 lakh bales of 170 kgs. each (equivalent to 26.23 lakh running bales of 162 kgs. each) while the export shipments upto 31st October 2025 are estimated by the CAI at 1.50 lakh bales of 170 kgs. each. Stock at the end of October 2025 is estimated at 66.67 lakh bales of 170 kgs. each (equivalent to 69.96 lakh running bales of 162 kgs. each) including 39.00 lakh bales of 170 kgs. each (equivalent to 40.93 lakh running bales of 162 kgs. each) with textile mills and the remaining 27.67 lakh bales of 170 kgs. each (equivalent to 29.04 lakh running bales of 162 kgs. each) with CCI, Maharashtra Federation and others (MNCs, traders, ginners, exporters, etc.) including cotton sold but not delivered.

The total cotton supply till end of the cotton season 2025-26 (i.e. upto 30th September 2026) is estimated at 410.59 lakh bales of 170 kgs. each (equivalent to 430.87 lakh running bales of 162 kgs. each) as against the last year's total cotton supply of 392.59 lakh bales of 170 kgs. each (equivalent to 411.98 lakh running bales of 162 kgs. each). The estimated cotton supply consists of the opening stock of 60.59 lakh bales of 170 kgs. each (equivalent to 63.58 lakh running bales of 162 kgs. each) at the beginning of 2025-26 season on 1st October 2025, cotton pressing numbers estimated for the season at 305.00 lakh bales of 170 kgs. each (equivalent to 320.06 lakh running bales of 162 kgs. each) and imports for the season estimated at 45.00 lakh bales of 170 kgs. each (equivalent to 47.22 lakh running bales of 162 kgs. each). The cotton imports estimated by the CAI for the season are higher by 4.00 lakh bales of 170 kgs. each compared to last year. The domestic consumption is estimated at 300.00 lakh bales of 170 kgs. each (equivalent to 314.81 lakh running bales of 162 kgs. each). The exports for the season 2025-26 are estimated at 17.00 lakh bales of 170 kgs. each (equivalent to 17.84 lakh running bales of 162 kgs. each) as against 18.00 lakh bales of 170 kgs. each (equivalent to 18.89 lakh running bales of 162 kgs. each) estimated for 2024-25 season. The CAI estimates exports to be lower by 1.00 lakh bales of 170 kgs. each during 2025-26 crop year compared to last year.

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

The Crop Committee of the Cotton Association of India (CAI) held its meeting on Monday, the 10th November 2025 virtually, which was attended by 18 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 2025-26 season and has also drawn cotton balance sheet for 2025-26 season.

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

1. Consumption

The CAI has estimated total cotton consumption during 2025-26 season i.e. upto 30th September 2026 at 300.00 lakh bales of 170 kgs. each (equivalent to 314.81 lakh running bales of 162 kgs. each) as against 314.00 lakh bales of 170 kgs. each (equivalent to 329.51 lakh running bales of 162 kgs. each) in last year.

Upto 31st October 2025, the consumption is estimated at 25.00 lakh bales of 170 kgs. each (equivalent to 26.23 lakh running bales of 162 kgs. each).

2. Cotton Pressing

As per the crop report submitted by upcountry associations and trade sources at the meeting of the CAI Crop Committee, the Committee has arrived at its cotton pressing estimate at 305.00 lakh bales of 170 kgs. each (equivalent to 320.06 lakh running bales of 162 kgs. each) as against the corresponding figure of 312.40 lakh bales of 170 kgs. each (equivalent to 327.83 lakh running bales of 162 kgs. each) in 2024-25 season.

The Committee members will have a close watch on the pressing numbers of cotton in the subsequent months and if any addition or reduction is required to be made in the pressing numbers, the same will be made in the CAI reports of the subsequent months.

3. Imports

The cotton imports into India during 2025-26 season are estimated at 45.00 lakh bales of 170 kgs. each (equivalent to 47.22 lakh running bales of 162 kgs. each) as against 41.00 lakh bales of 170 kgs. each (equivalent to 43.02 lakh running bales of 162 kgs. each) estimated for the last season.

Upto 31st October 2025, about 8.00 lakh bales of 170 kgs. each (equivalent to 8.40 lakh running bales of 162 kgs. each) are estimated to have arrived the Indian Ports.

4. Exports

The Committee has estimated cotton exports during the 2025-26 season at 17.00 lakh bales of 170 kgs. each (equivalent to 17.84 lakh running bales of 162 kgs. each) as against 18.00 lakh bales of 170 kgs. each (equivalent to 18.89 lakh running bales of 162 kgs. each) estimated for the last season.

Upto 31st October 2025, about 1.50 lakh bales of 170 kgs. each (equivalent to 1.57 lakh running bales of 162 kgs. each) are estimated to have been shipped by the country.

5. Closing Stock as at 30th September 2026

The closing stock at the end of 2025-26 season on 30th September 2026 is estimated at 93.59 lakh bales of 170 kgs. each (equivalent to 98.21 lakh running bales of 162 kgs. each) which is higher by 33 lakh bales of 170 kgs. each from the closing stock of 60.59 lakh bales of 170 kgs. each (equivalent to 63.58 lakh running bales of 162 kgs. each) for the previous year on 30th September 2025.

CAI's Cotton Pressing Estimate for the Seasons 2025-26 and 2024-25

(in lakh bales of 170 kg.)

State	Pressing Estimate*				Pressed Cotton Bales as on 31st October 2025	
	2025-26		2024-25		2025-26	
	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	2.10	2.00	1.57	1.50	0.37	0.35
Haryana	7.35	7.00	8.45	8.05	1.05	1.00
Upper Rajasthan	13.12	12.50	10.86	10.35	2.10	2.00
Lower Rajasthan	9.44	9.00	10.13	9.65	2.89	2.75
Total North Zone	**32.01**	**30.50**	**31.01**	**29.55**	**6.40**	**6.10**
Gujarat	75.56	72.00	80.80	77.00	5.02	4.78
Maharashtra	92.35	88.00	95.49	91.00	1.51	1.44
Madhya Pradesh	19.94	19.00	19.94	19.00	1.57	1.50
Total Central Zone	**187.84**	**179.00**	**196.23**	**187.00**	**8.10**	**7.72**
Telangana	45.12	43.00	51.16	48.75	1.84	1.75
Andhra Pradesh	17.84	17.00	13.90	13.25	4.26	4.06
Karnataka	26.23	25.00	25.19	24.00	4.72	4.50
Tamil Nadu	4.72	4.50	4.20	4.00	0.21	0.20
Total South Zone	**93.92**	**89.50**	**94.44**	**90.00**	**11.03**	**10.51**
Orissa	4.20	4.00	4.04	3.85	0.00	0.00
Others	2.10	2.00	2.10	2.00	0.26	0.25
Grand Total	**320.06**	**305.00**	**327.83**	**312.40**	**25.79**	**24.58**

** Including loose*

The Balance Sheet drawn by the Association for 2025-26 and 24-25 is reproduced below: -

(in lakh bales of 170 kg.)

Details	2025-26 (P)	2024-25 (P)
Opening Stock	60.59	39.19
Cotton Pressing	305.00	312.40
Imports	45.00	41.00
Total Supply	**410.59**	**392.59**
Non-MSME Consumption	210.00	210.00
MSME Consumption	80.00	89.00
Non-Textile Consumption	10.00	15.00
Total Domestic Demand	**300.00**	**314.00**
Available Surplus	110.59	78.59
Exports	17.00	18.00
Closing Stock	**93.59**	**60.59**

Balance Sheet of 1 month i.e. from 1.10.2025 to 31.10.2025 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 .31.10.2025	24.58	417.86
Imports upto 31.10.2025	8.00	136.00
Total available	**93.17**	**1583.89**
Consumption	25.00	425.00
Export Shipments upto 31.10.2025	1.50	25.50
Stock with Mills	39.00	663.00
Stock with CCI, Maha Fedn., MNCs, Ginners, Traders & Exporters	27.67	470.39
Total	**93.17**	**1583.89**

Basis Comparison of ICS 105 with ICE Futures – 15th November 2025

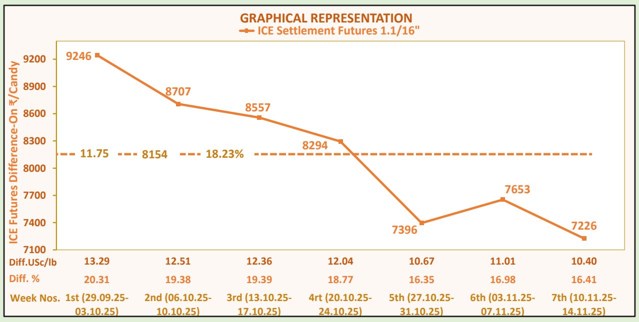
SEASON 2025-2026

Comparison M/M(P) ICS-105, Grade Fine, Staple 29mm, Mic. 3.7-4.9, Trash 3.5%, Str./GPT 28 with ICE Futures

CAI Price for November Compared with ICE December Settlement Futures

Date	CAI (₹ /Candy)	Conversion Rate (US$ = ₹)	CAI (USc/lb.)	ICE Settlement Futures 1.1/16" Front Mth. Dec.'25 (USc/lb.)	Difference-ON/OFF ICE Futures USc/lb.	₹ /Candy	%
A	B	C	D	E	F	G	H
Cotton Year Week No-7th							
10th Nov 2025	51600	88.70	74.20	64.31	9.89	6878	15.38
11th Nov 2025	51600	88.57	74.31	63.88	10.43	7242	16.33
12th Nov 2025	51300	88.63	73.83	63.30	10.53	7317	16.64
13th Nov 2025	51000	88.67	73.36	62.90	10.46	7271	16.63
14th Nov 2025	50900	88.74	73.16	62.49	10.67	7423	17.07
Weekly Avg.	**51280**	**88.66**	**73.77**	**63.38**	**10.40**	**7226**	**16.41**
Total Avg. (Weekly Basis)	**52894**	**88.50**	**76.24**	**64.48**	**11.75**	**8154**	**18.23**

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



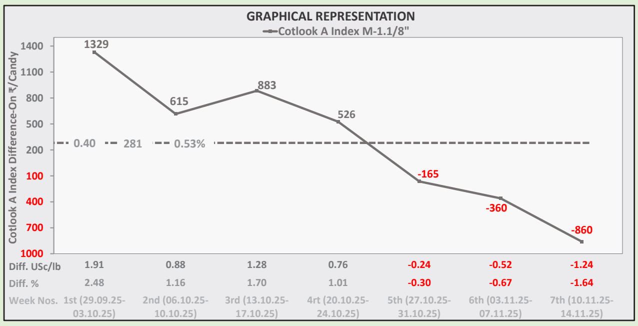
Basis Comparison of ICS 105 with Cotlook A Index – 15th November 2025

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-7th							
10th Nov 2025	51600	88.70	74.40	75.20	-0.80	-556	-1.06
11th Nov 2025	51600	88.57	74.51	75.80	-1.29	-896	-1.70
12th Nov 2025	51300	88.63	74.03	75.40	-1.37	-952	-1.82
13th Nov 2025	51000	88.67	73.56	74.95	-1.39	-966	-1.85
14th Nov 2025	50900	88.74	73.36	74.70	-1.34	-932	-1.79
Weekly Avg.	**51280**	**88.66**	**73.97**	**75.21**	**-1.24**	**-860**	**-1.64**
Total Avg. (Weekly Basis)	**52894**	**88.50**	**76.44**	**76.03**	**0.40**	**281**	**0.53**

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



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 November 2025					
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT	10th	11th	12th	13th	14th	15th
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 – 7.0	4%	15	- -	- -	- -	- -	N.A. (N.A.)	N.A. (N.A.)
2	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	13%	20	11023 (39200)	11051 (39300)	11023 (39200)	10995 (39100)	10995 (39100)	10995 (39100)
3	M/M (P)	ICS-104	Fine	23mm	4.5 – 7.0	4%	22	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)
4	P/H/R (U)	ICS-202 (SG)	Fine	27mm	3.5 – 4.9	4.5%	26	- -	- -	- -	- -	N.A. (N.A.)	N.A. (N.A.)
5	P/H/R(U)	ICS-105	Fine	27mm	3.5 – 4.9	4%	26	- -	- -	- -	- -	N.A. (N.A.)	N.A. (N.A.)
6	M/M(P)/ SA/TL/GUJ	ICS-105	Fine	27mm	3.0 – 3.4	4%	25	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)
7	M/M(P)/ SA/TL	ICS-105	Fine	27mm	3.5 – 4.9	3.5%	26	. - -	.- -	.- -	.- -	N.A. (N.A.)	N.A. (N.A.)
8	P/H/R(U)	ICS-105	Fine	28mm	3.5 – 4.9	4%	27	- -	- -	- -	- -	N.A. (N.A.)	N.A. (N.A.)
9	M/M(P)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	14341 (51000)	14341 (51000)	14257 (50700)	14229 (50600)	14172 (50400)	14172 (50400)
10	SA/TL/K	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	14116 (50200)	14172 (50400)	14088 (50100)	14088 (50100)	14060 (50000)	14060 (50000)
11	GUJ	ICS-105	Fine	28mm	3.7 – 4.9	3%	27	14313 (50900)	14369 (51100)	14313 (50900)	14285 (50800)	14257 (50700)	14257 (50700)
12	R(L)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	- -	- -	- -	- -	N.A. (N.A.)	N.A. (N.A.)
13	R(L)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	- -	- -	- -	- -	N.A. (N.A.)	N.A. (N.A.)
14	M/M(P)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	14510 (51600)	14510 (51600)	14426 (51300)	14341 (51000)	14313 (50900)	14313 (50900)
15	SA/TL/K	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	14341 (51000)	14397 (51200)	14313 (50900)	14229 (50600)	14201 (50500)	14201 (50500)
16	GUJ	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	14538 (51700)	14594 (51900)	14538 (51700)	14510 (51600)	14482 (51500)	14482 (51500)
17	M/M(P)	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	14650 (52100)	14707 (52300)	14679 (52200)	14622 (52000)	14622 (52000)	14622 (52000)
18	SA/TL/K/O	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	14426 (51300)	14482 (51500)	14482 (51500)	14426 (51300)	14426 (51300)	14426 (51300)
19	M/M(P)	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	- -	- -	- -	- -	N.A. (N.A.)	N.A. (N.A.)
20	SA/TL/K/ TN/O	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	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	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.)
22	M/M(P)	ICS-107	Fine	34mm	2.8 - 3.7	4%	33	20387 (72500)	20387 (72500)	20387 (72500)	20387 (72500)	20387 (72500)	20387 (72500)
23	K/TN	ICS-107	Fine	34mm	2.8 - 3.7	3.5%	34	- -	- -	- -	- -	N.A. (N.A.)	N.A. (N.A.)
24	M/M(P)	ICS-107	Fine	35mm	2.8 - 3.7	4%	35	20809 (74000)	20809 (74000)	20809 (74000)	20809 (74000)	20809 (74000)	20809 (74000)
25	K/TN	ICS-107	Fine	35mm	2.8 - 3.7	3.5%	35	- -	- -	- -	- -	N.A. (N.A.)	N.A. (N.A.)

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

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 November 2025					
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT	10th	11th	12th	13th	14th	15th
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 – 7.0	4%	15	12570 (44700)	12513 (44500)	12513 (44500)	12485 (44400)	12485 (44400)	12485 (44400)
2	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	13%	20	- -	- -	- -	- -	N.A. (N.A.)	N.A. (N.A.)
3	M/M (P)	ICS-104	Fine	23mm	4.5 – 7.0	4%	22	- -	- -	- -	- -	N.A. (N.A.)	N.A. (N.A.)
4	P/H/R (U)	ICS-202 (SG)	Fine	27mm	3.5 – 4.9	4.5%	26	13357 (47500)	13357 (47500)	13329 (47400)	13385 (47600)	13329 (47400)	13273 (47200)
5	P/H/R(U)	ICS-105	Fine	27mm	3.5 – 4.9	4%	26	13526 (48100)	13526 (48100)	13498 (48000)	13554 (48200)	13498 (48000)	13441 (47800)
6	M/M(P)/ SA/TL/GUJ	ICS-105	Fine	27mm	3.0 – 3.4	4%	25	- -	- -	- -	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)
7	M/M(P)/ SA/TL	ICS-105	Fine	27mm	3.5 – 4.9	3.5%	26	13582 (48300)	13582 (48300)	13498 (48000)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)
8	P/H/R(U)	ICS-105	Fine	28mm	3.5 – 4.9	4%	27	13891 (49400)	13891 (49400)	13891 (49400)	13891 (49400)	13891 (49400)	13863 (49300)
9	M/M(P)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	14229 (50600)	14172 (50400)	14172 (50400)
10	SA/TL/K	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	14116 (50200)	14172 (50400)	14088 (50100)	14088 (50100)	N.A. (N.A.)	N.A. (N.A.)
11	GUJ	ICS-105	Fine	28mm	3.7 – 4.9	3%	27	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)
12	R(L)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	14397 (51200)	14397 (51200)	14397 (51200)	14397 (51200)	14341 (51000)	14341 (51000)
13	R(L)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	14538 (51700)	14538 (51700)	14538 (51700)	14538 (51700)	14538 (51700)	14538 (51700)
14	M/M(P)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	14510 (51600)	14510 (51600)	14426 (51300)	14341 (51000)	14313 (50900)	14313 (50900)
15	SA/TL/K	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	14341 (51000)	14397 (51200)	14313 (50900)	14229 (50600)	14201 (50500)	14201 (50500)
16	GUJ	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	14707 (52300)	14707 (52300)	14650 (52100)	14622 (52000)	14594 (51900)	14594 (51900)
17	M/M(P)	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	14650 (52100)	14707 (52300)	14679 (52200)	14622 (52000)	14622 (52000)	14622 (52000)
18	SA/TL/K/O	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	14426 (51300)	14482 (51500)	14482 (51500)	14426 (51300)	14426 (51300)	14426 (51300)
19	M/M(P)	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	14847 (52800)	14847 (52800)	14875 (52900)	14875 (52900)	14875 (52900)	14875 (52900)
20	SA/TL/K/ TN/O	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	- -	- -	- -	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.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.)
22	M/M(P)	ICS-107	Fine	34mm	2.8 - 3.7	4%	33	- -	- -	- -	- -	N.A. (N.A.)	N.A. (N.A.)
23	K/TN	ICS-107	Fine	34mm	2.8 - 3.7	3.5%	34	20949 (74500)	20949 (74500)	20949 (74500)	20949 (74500)	20865 (74200)	20865 (74200)
24	M/M(P)	ICS-107	Fine	35mm	2.8 - 3.7	4%	35	- -	- -	- -	- -	N.A. (N.A.)	N.A. (N.A.)
25	K/TN	ICS-107	Fine	35mm	2.8 - 3.7	3.5%	35	21512 (76500)	21512 (76500)	21512 (76500)	21512 (76500)	21427 (76200)	21427 (76200)

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