

Weekly Publication of



**Cotton
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of India**

COTTON STATISTICS & NEWS

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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

ICAC to Support European Commission on Pending PEF Legislation

Washington, DC – The International Cotton Advisory Committee (ICAC) is proud to announce that it has been included as a member of the European Commission's Technical Advisory Board (TAB) on the Product Environmental Footprint methodology. The Commission developed the Product Environmental Footprint (PEF) to assess and communicate the life cycle environmental performance of products and organizations.

Since PEF will apply to all textile products sold in the EU, it could have a tremendous impact on demand for cotton and textiles in the world's largest market.

Only four international organizations have been admitted to the Technical Advisory Board (TAB): ICAC, the Food and Agricultural Organization of the United Nations (FAO), the European Environmental Agency, and the United Nations Environmental Programme.

ICAC Executive Director Eric Trachtenberg and Head of Textiles Kanwar Usman will represent the global cotton and textile industry to support the EU in achieving its circularity goals by providing in-depth information on how cotton and all natural fibers can contribute to this process. ICAC supports Brussels's goal of moving the European market toward products

that are more durable, repairable, recyclable, and largely free of hazardous substances.

Although the Commission is not obligated to accept its recommendations, TAB members provide advice and expertise to the Commission on:

- Technical issues regarding the implementation of EF methods, also in relation to the preparation of EU legislation in the field of product eco-design and sustainable production and consumption;
- Scrutiny of PEF category rules under preparation and analysis of their coherence with EF methods and relevant EU policies;
- New methodological developments that are necessary within the EF context.

"The ICAC looks forward to working with the European Commission and other stakeholders on the TAB and other fora so decision-makers have the data they need to ensure that cotton – and all natural fibers – are assessed fairly and accurately," said ICAC Executive Director Eric Trachtenberg.

Source: ICAC

Basis Comparison of ICS 105 with ICE Futures – 21st February 2026

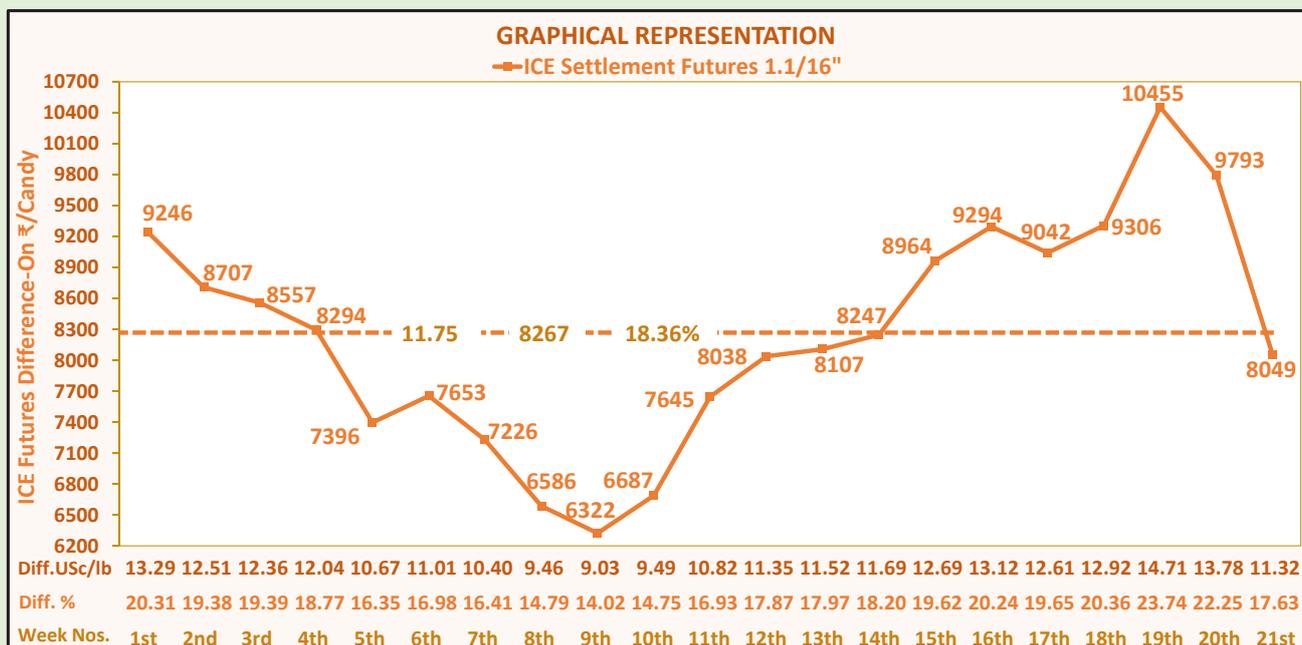
SEASON 2025-2026							
Comparison M/M(P) ICS-105, Grade Fine, Staple 29mm, Mic. 3.7-4.9, Trash 3.5%, Str./GPT 28 with ICE Futures							
CAI Price for February Compared with ICE May Settlement Futures							
Date	CAI (₹ /Candy)	Conversion Rate (US\$ = ₹)	CAI (USc/lb.)	ICE Settlement Futures 1.1/16" Front Mth. May'26 (USc/lb.)	Difference-ON/OFF ICE Futures		
					USc/lb.	₹ /Candy	%
A	B	C	D	E	F	G	H
Cotton Year Week No-21st							
16 th Feb 2026	53800	90.65	75.70	64.13	11.57	8223	18.04
17 th Feb 2026	53800	90.68	75.68	63.64	12.04	8560	18.92
18 th Feb 2026	53800	90.68	75.68	63.76	11.92	8474	18.70
19 th Feb 2026	53800	90.68	75.68	64.14	11.54	8204	17.99
20 th Feb 2026	53600	90.99	75.14	65.63	9.51	6784	14.49
Weekly Avg.	53760	90.74	75.58	64.26	11.32	8049	17.63
Total Avg. frm 1st Wk to 21st Wk (Weekly Basis)	53309	89.69	75.81	64.06	11.75	8267	18.36

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

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

16th Feb 2026 - US markets remain CLOSED due to Presidents Dav.

19th Feb 2026 - RBI & Domestic market remain CLOSED due to Chhatrapati Shivaji Maharaj Javanti.



Basis Comparison of ICS 105 with Cotlook A Index – 21st February 2026

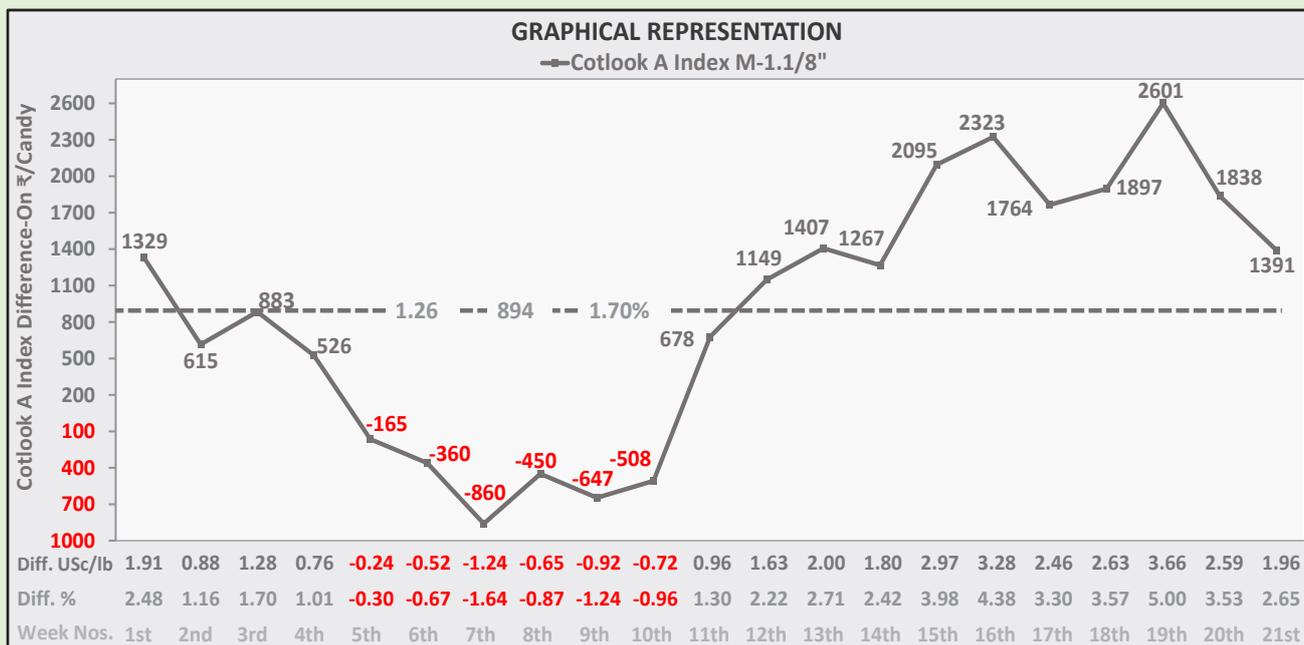
SEASON 2025-2026							
Comparison M/M(P) ICS-105, Grade Fine, Staple 29mm, Mic. 3.7-4.9, Trash 3.5%, Str./GPT 28 with Cotlook A Index							
Date	CAI (₹/Candy)	Conversion Rate (US\$ = ₹)	*CAI (USc/lb.)	Cotlook A Index M-1.1/8" C & F FE Ports	Difference-ON/OFF Cotlook A Index		
					USc/lb.	₹/Candy	%
A	B	C	D	E	F	G	H
Cotton Year Week No-21st							
16 th Feb 2026	53800	90.65	75.90	73.85	2.05	1457	2.78
17 th Feb 2026	53800	90.68	75.88	73.85	2.03	1443	2.75
18 th Feb 2026	53800	90.68	75.88	73.55	2.33	1656	3.17
19 th Feb 2026	53800	90.68	75.88	73.70	2.18	1550	2.96
20 th Feb 2026	53600	90.99	75.34	74.15	1.19	849	1.60
Weekly Avg.	53760	90.74	75.78	73.82	1.96	1391	2.65
Total Avg. frm 1st Wk to 21st Wk (Weekly Basis)	53309	89.69	76.01	74.75	1.26	894	1.70

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

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

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

19th Feb 2026 - RBI & Domestic market remain CLOSED due to Chhatrapati Shivaji Maharaj Jayanti.



Glimpses of Mahashivratri

held at Shree Bhid Bhanjan Mandir,
Colaba, Mumbai
on 15th February 2026





CAI & ICA OUTREACH AND TRAINING COURSES

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Monday & Tuesday

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COIMBATORE

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Thursday & Friday

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Limited Rooms available on chargeable basis at discounted Rates

Benefits:

- To gain immense knowledge of international cotton trade
- Learn trade practices to protect your rights and responsibilities
- Ideal for stakeholders in the cotton value chain

Faculty:

Dr. Robert Jiang from ICA Business Operations & Development Manager

Mr. Jamie Welsh from DJW Cotton Consulting Ltd.

Mr. Raman Bhalla from Louis Dreyfus Company India Pvt. Ltd. (LDC) (for Ahmedabad) on Risk Management

Mr. R. Srikanta from Ecom Agro India Pvt. Ltd. (for Coimbatore) on Risk Management

Mr. Pankaj D. Mepani, Director, CAI on Role of Cotton Association of India (CAI)

COURSE MODULES

Day 1	Day 2
<ul style="list-style-type: none"> • ICA's Function and Roles • Contract Making • Contract Performance • Agents/Brokers • Dispute Resolution • Manual Classing • Instrument Testing • ICA Value Differences 	<ul style="list-style-type: none"> • Risk Management • Arbitration • Safe Trading • ICA Membership • Textile Process • Workshop Assessment

FEES:

- CAI Members:

INR 20,000 + 18% GST

- Non-Members:

INR 25,000 + 18% GST

Includes: Course material,
two days breakfast, lunch,
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**N.B.: Overwhelming response
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COTTON ASSOCIATION OF INDIA



**COTTON
ASSOCIATION
OF INDIA**
Est. 1964, reg. 1987
ISO 9001:2015

**A CHILD'S CHILDHOOD IS FOR LEARNING
DON'T USE THEIR CHILDHOOD FOR EARNING
SAY NO TO CHILD LABOUR**

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 February 2026					
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT	16th	17th	18th	19th	20th	21st
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 – 7.0	4%	15	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)		N.A. (N.A.)	N.A. (N.A.)
2	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	13%	20	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	H	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.)	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.)	N.A. (N.A.)		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.)	N.A. (N.A.)	O	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.)
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.)	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	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	L	N.A. (N.A.)	N.A. (N.A.)
9	M/M(P)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	14819 (52700)	14819 (52700)	14819 (52700)		N.A. (N.A.)	N.A. (N.A.)
10	SA/TL/K	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	14650 (52100)	14650 (52100)	14650 (52100)		14650 (52100)	14650 (52100)
11	GUJ	ICS-105	Fine	28mm	3.7 – 4.9	3%	27	14904 (53000)	14904 (53000)	14904 (53000)		N.A. (N.A.)	N.A. (N.A.)
12	R(L)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	I	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.)	N.A. (N.A.)		N.A. (N.A.)	N.A. (N.A.)
14	M/M(P)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)		N.A. (N.A.)	N.A. (N.A.)
15	SA/TL/K	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	D	N.A. (N.A.)	N.A. (N.A.)
16	GUJ	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)		N.A. (N.A.)	N.A. (N.A.)
17	M/M(P)	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)		N.A. (N.A.)	N.A. (N.A.)
18	SA/TL/K/O	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)		N.A. (N.A.)	N.A. (N.A.)
19	M/M(P)	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	A	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.)
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	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	Y	N.A. (N.A.)	N.A. (N.A.)
23	K/TN	ICS-107	Fine	34mm	2.8 - 3.7	3.5%	34	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)		N.A. (N.A.)	N.A. (N.A.)
24	M/M(P)	ICS-107	Fine	35mm	2.8 - 3.7	4%	35	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)		N.A. (N.A.)	N.A. (N.A.)
25	K/TN	ICS-107	Fine	35mm	2.8 - 3.7	3.5%	35	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)		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 February 2026					
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT	16th	17th	18th	19th	20th	21st
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 – 7.0	4%	15	12513 (44500)	12513 (44500)	12513 (44500)		12485 (44400)	12513 (44500)
2	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	13%	20	10489 (37300)	10432 (37100)	10348 (36800)	H	10348 (36800)	10348 (36800)
3	M/M (P)	ICS-104	Fine	23mm	4.5 – 7.0	4%	22	13498 (48000)	13498 (48000)	13498 (48000)		13498 (48000)	13498 (48000)
4	P/H/R (U)	ICS-202 (SG)	Fine	27mm	3.5 – 4.9	4.5%	26	13919 (49500)	13919 (49500)	13891 (49400)		13891 (49400)	13891 (49400)
5	P/H/R(U)	ICS-105	Fine	27mm	3.5 – 4.9	4%	26	14004 (49800)	14004 (49800)	13976 (49700)	O	13947 (49600)	13976 (49700)
6	M/M(P)/SA/TL/GUJ	ICS-105	Fine	27mm	3.0 – 3.4	4%	25	13273 (47200)	13273 (47200)	13216 (47000)		13216 (47000)	13216 (47000)
7	M/M(P)/SA/TL	ICS-105	Fine	27mm	3.5 – 4.9	3.5%	26	14482 (51500)	14482 (51500)	14482 (51500)		14482 (51500)	14482 (51500)
8	P/H/R(U)	ICS-105	Fine	28mm	3.5 – 4.9	4%	27	14426 (51300)	14426 (51300)	14397 (51200)	L	14369 (51100)	14369 (51100)
9	M/M(P)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	14847 (52800)	14847 (52800)	14847 (52800)		14791 (52600)	14819 (52700)
10	SA/TL/K	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	14819 (52700)	14819 (52700)	14819 (52700)		14763 (52500)	14763 (52500)
11	GUJ	ICS-105	Fine	28mm	3.7 – 4.9	3%	27	14932 (53100)	14932 (53100)	14932 (53100)	I	14932 (53100)	14960 (53200)
12	R(L)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	14707 (52300)	14707 (52300)	14679 (52200)		14650 (52100)	14650 (52100)
13	R(L)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	15241 (54200)	15241 (54200)	15213 (54100)		15185 (54000)	15185 (54000)
14	M/M(P)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	15129 (53800)	15129 (53800)	15129 (53800)		15072 (53600)	15100 (53700)
15	SA/TL/K	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	15100 (53700)	15100 (53700)	15100 (53700)	D	15044 (53500)	15044 (53500)
16	GUJ	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	15241 (54200)	15241 (54200)	15241 (54200)		15241 (54200)	15269 (54300)
17	M/M(P)	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	15466 (55000)	15466 (55000)	15466 (55000)		15410 (54800)	15438 (54900)
18	SA/TL/K/O	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	15353 (54600)	15353 (54600)	15353 (54600)		15297 (54400)	15297 (54400)
19	M/M(P)	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	16028 (57000)	16028 (57000)	16028 (57000)	A	16028 (57000)	16028 (57000)
20	SA/TL/K/TN/O	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	15944 (56700)	15944 (56700)	15944 (56700)		15944 (56700)	15944 (56700)
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	20021 (71200)	20021 (71200)	20021 (71200)	Y	20021 (71200)	20162 (71700)
23	K/TN	ICS-107	Fine	34mm	2.8 - 3.7	3.5%	34	20246 (72000)	20246 (72000)	20246 (72000)		20246 (72000)	20246 (72000)
24	M/M(P)	ICS-107	Fine	35mm	2.8 - 3.7	4%	35	20303 (72200)	20303 (72200)	20303 (72200)		20303 (72200)	20528 (73000)
25	K/TN	ICS-107	Fine	35mm	2.8 - 3.7	3.5%	35	20809 (74000)	20809 (74000)	20809 (74000)		20809 (74000)	20809 (74000)

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