

Weekly Publication of



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Association  
of India

# COTTON STATISTICS & NEWS

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## Australian Delegates Visit CAI on 28<sup>th</sup> February 2025

An Australian delegation comprising Mr. John Southwell, Senior Trade and Investment Commissioner for Austrade South Asia and Mr. Theodare Immanuel, Director, Austrade India, visited CAI on 28th February for a meeting with the CAI President and the Board of Directors. They were welcomed by the CAI President, Mr. Atul S. Ganatra and Vice President, Mr. Bhupendra Singh Rajpal.

The discussions included exploring various investment opportunities in Australia as well as factors contributing to Australian cotton yield of 2037 kg. per hectare being the highest in the world against Indian yield of 410 kg. The meeting concluded with Mr. John Southwell inviting CAI Board of Directors and CAI Farmers' Training School members to visit Australian cotton farms between the months of March to June to learn more about their farm practices and increasing cotton yields.





## USDINR Monthly Report: March 2025

*Shri. Anil Kumar Bhansali, Head of Treasury, Finrex Treasury Advisors LLP, has a rich experience of Banking and Foreign Exchange for the past 36 years. He was a Chief Dealer with an associate bank of SBI*

### EXPERT'S Column



**Shri. Anil Kumar Bhansali**  
Head of Treasury,  
Finrex Treasury Advisors LLP

USDINR is expected to trade within a broad range of 86.50-88.00 in March 2025 following a high volatility seen in the month of February. RBI's presence in the market has led to two-way moment in the pair, and with REER trading within the RBI's comfortable band, the pair is likely to remain range-bound until the announcement of bumper dividends to Central Government from RBI takes place.

However, the market remain cautious as Trump plays his tariff cards and keeps changing the dates of its implementation, thus keeping the market sentiments on toes. As a result, the risk off sentiments generated in the markets amid the massive selling by FPI's can lead to further upside in the pair. Key support lies at 87.10 below which pair may drop to 86.80-86.50. While immediate resistance is at 87.65, a break above which could lead to the upside move towards 88.0-88.25 levels.

### Key Triggers

**US Yields:** US yields have declined 44 bps amid concerns over the US economic growth outlook, driven by weaker data and Trump's tariff proposals.

The US 10Y yield has inverted again with the US 3M yield, a reliable indicator of a future economic downturn, which could lead to more rate cuts from FED in 2025.

**Trump's Tariffs:** Uncertainties on the Trump tariff plans still persist. Trump is to levy 25% tariff on Canada and Mexico and additional 10% tariff on China, bringing them to a total of 20% and also confirmed the reciprocal tariffs from 2nd April.

**FPI:** FPI's have been consistently selling Indian equities for five months, citing concerns over valuations, earnings, and the falling rupee. Despite this, investor confidence in India's macros remains strong, and dividend declarations in March may lead to improved spending and returning flows in the coming time.

**FX Reserves:** RBI is actively present in the market protecting rupee from a freefall and also to cover its net short position. With the reserves having fallen by \$65 bn so far, RBI will buy dollars to replenish its reserve kitty back.

**Dividend:** The RBI could possibly a hefty dividend of Rs 2.56 trillion to enable the Central Government to lower its Fiscal deficit as envisaged in the budget.

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

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## Indian Cotton Value Differences

Value Differences of Indian cotton arrived at the meeting of Value Difference Committee of Cotton Association of India held on 25th February 2025

(Figures in Rs./ Candy)

Sr. No.	Parameters	Grade				Staple				Micronaire	
		Premium		Discounts		Premium		Discounts		Micronaire	Discount
		Grade	Premium Amount	Grade	Discount Amount	Staple	Premium Amount	Staple	Discount Amount		
1	P/H/R ICS-101 (Staple length: Below 22mm) Micronaire : 5.0 - 7.0 (Grade : Fine) Trash - 4% Strength/GPT - 15	Superfine	+11000 (+16.09)	Fully Good	-2500 (-3.66)						
		Extra S. Fine	+14000 (+20.48)	Good	-3500 (-5.12)						
2	GUJ ICS-102 (Staple length: 22mm) Micronaire 4.0 - 6.0 (Grade : Fine) Trash - 13% Strength/GPT 20	Superfine	+500 (+0.73)	Fully Good	-1000 (-1.46)	23	+800 (+1.17)	21	-900 (-1.32)		
		Extra S. Fine	+700 (+1.02)	Good	-1300 (-1.90)						
3	M/M(P) ICS-104 (Staple length 23mm) Micronaire 4.5 - 7.0 (Grade : Fine) Trash - 4% Strength/GPT 22	Superfine	+700 (+1.02)	Fully Good	-800 (-1.17)	24	+1000 (+1.46)	22	-1000 (-1.46)		
		Extra S. Fine	N.A.	Good	-1000 (-1.46)						
4	P/H/R (U) ICS-202 (SG) (Staple length 27mm) Micronaire 3.5 - 4.9 (Grade: Fine) Trash - 4.5% Strength/GPT 26	Superfine	+800 (+1.17)	Fully Good	-800 (-1.17)	28	+800 (+1.17)	26	N.A.	(A) 3.0 - 3.2	N.A.
		Extra S. Fine	N.A.	Good	-1000 (-1.46)					(B) 3.3 - 3.4	-400 (-0.59)
										(C) 4.91-5.50	Rs.150 Per Candy Per Point
5	P/H/R (U) ICS-105 (Staple length 27mm) Micronaire 3.5 - 4.9 (Grade : Fine) Trash - 4% Strength/GPT 26	Superfine	+800 (+1.17)	Fully Good	-800 (-1.17)			26	N.A.	(A) 3.0 - 3.2	N.A.
		Extra S. Fine	N.A.	Good	-1000 (-1.46)					(B) 3.3 - 3.4	-400 (-0.59)
										(C) 4.91-5.50	Rs.150 Per Candy Per Point
6	M/M(P) /SA/TL/G ICS-105 (Staple length 27mm) Micronaire 3.0 - 3.4 (Grade: Fine) Trash - 4% Strength/GPT 25	Superfine	N.A.	Fully Good	N.A.	28	N.A.			2.7 - 2.9	N.A.
		Extra S. Fine	N.A.	Good	N.A.						
7	M/M(P)/SA/TL ICS-105 (Staple length 27mm) Micronaire 3.5 - 4.9 (Grade:Fine) Trash - 3.5% Strength/GPT 26	Superfine	N.A.	Fully Good	N.A.					(A) 3.0 - 3.2	N.A.
		Extra S. Fine	N.A.	Good	N.A.					(B) 3.3 - 3.4	N.A.
										(C) 4.91-5.50	N.A.

Sr. No.	Parameters	Grade				Staple				Micronaire	
		Premium		Discounts		Premium		Discounts		Micronaire	Discount
		Grade	Premium Amount	Grade	Discount Amount	Staple	Premium Amount	Staple	Discount Amount		
8	P/H/R (U) ICS-105 (Staple length 28mm) Micronaire 3.5 - 4.9 (Grade:Fine) Trash - 4% Strength/GPT 27	Superfine	+800 (+1.17)	Fully Good	-800 (-1.17)	29	N.A.			(A) 3.0 - 3.2	N.A.
		Extra S. Fine	N.A.	Good	-1000 (-1.46)					(B) 3.3 - 3.4	-400 (-0.59)
										(C) 4.91-5.50	Rs.150 Per Candy Per Point
9	M/M(P) ICS-105 (Staple length 28mm) Micronaire 3.7 - 4.9 (Grade:Fine) Trash - 3.5% Strength/GPT 27	Superfine	+500 (+0.73)	Fully Good	-600 (-0.88)					(A) 3.0 - 3.2	N.A.
		Extra S. Fine	+800 (+1.17)	Good	-900 (-1.32)					(B) 3.3 - 3.4	-800 (-1.17)
										(C) 3.5 - 3.6	-400 (-0.59)
(D) 4.91-5.50	Rs.150 Per Candy Per Point										
10	SA/TL/K ICS-105 (Staple length 28mm) Micronaire 3.7 - 4.9 (Grade:Fine) Trash - 3.5% Strength/GPT 27	Superfine	+500 (+0.73)	Fully Good	-600 (-0.88)					(A) 3.0 - 3.2	N.A.
		Extra S. Fine	+800 (+1.17)	Good	-900 (-1.32)					(B) 3.3 - 3.4	-800 (-1.17)
										(C) 3.5 - 3.6	-400 (-0.59)
(D) 4.91-5.50	Rs.150 Per Candy Per Point										
11	GUJ ICS-105 (Staple length 28mm) Micronaire 3.7 - 4.9 (Grade:Fine) Trash - 3% Strength/GPT 27	Superfine	+500 (+0.73)	Fully Good	-600 (-0.88)			27	N.A.	(A) 3.0 - 3.2	N.A.
		Extra S. Fine	+800 (+1.17)	Good	-900 (-1.32)					(B) 3.3 - 3.4	-800 (-1.17)
										(C) 3.5 - 3.6	-400 (-0.59)
(D) 4.91-5.50	Rs.150 Per Candy Per Point										
12	R (L) ICS-105 (Staple length 28mm) Micronaire 3.7 - 4.9 (Grade:Fine) Trash - 3.5% Strength/GPT 27	Superfine	+600 (+0.88)	Fully Good	-600 (-0.88)			27	N.A.	(A) 3.0 - 3.2	N.A.
		Extra S. Fine	+800 (+1.17)	Good	-900 (-1.32)					(B) 3.3 - 3.4	-800 (-1.17)
										(C) 3.5 - 3.6	-400 (-0.59)
(D) 4.91-5.50	Rs.150 Per Candy Per Point										
13	R (L) ICS-105 (Staple length 29mm) Micronaire 3.7 - 4.9 (Grade:Fine) Trash - 3.5% Strength/GPT 28	Superfine	+600 (+0.88)	Fully Good	-600 (-0.88)					(A) 3.0 - 3.2	N.A.
		Extra S. Fine	+800 (+1.17)	Good	-900 (-1.32)					(B) 3.3 - 3.4	-800 (-1.17)
										(C) 3.5 - 3.6	-400 (-0.59)
(D) 4.91-5.50	Rs.150 Per Candy Per Point										

Sr. No.	Parameters	Grade				Staple				Micronaire	
		Premium		Discounts		Premium		Discounts		Micronaire	Discount
		Grade	Premium Amount	Grade	Discount Amount	Staple	Premium Amount	Staple	Discount Amount		
14	M/M(P) ICS-105 (Staple length 29mm) Micronaire 3.7 - 4.9 (Grade:Fine) Trash - 3.5% Strength/GPT 28	Superfine	+600 (+0.88)	Fully Good	-600 (-0.88)					(A) 3.0 - 3.2	N.A.
		Extra S. Fine	+800 (+1.17)	Good	-900 (-1.32)					(B) 3.3 - 3.4	-800 (-1.17)
										(C) 3.5 - 3.6	-400 (-0.59)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point
15	SA/TL/K ICS-105 (Staple length 29mm) Micronaire 3.7 - 4.9 (Grade:Fine) Trash - 3% Strength/GPT 28	Superfine	+600 (+0.88)	Fully Good	-600 (-0.88)					(A) 3.0 - 3.2	N.A.
		Extra S. Fine	+800 (+1.17)	Good	-900 (-1.32)					(B) 3.3 - 3.4	-800 (-1.17)
										(C) 3.5 - 3.6	-400 (-0.59)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point
16	GUJ ICS-105 (Staple length 29mm) Micronaire 3.7 - 4.9 (Grade:Fine) Trash - 3% Strength/GPT 28	Superfine	+600 (+0.88)	Fully Good	-600 (-0.88)	30	+500 (+0.73)			(A) 3.0 - 3.2	N.A.
		Extra S. Fine	+800 (+1.17)	Good	-900 (-1.32)					(B) 3.3 - 3.4	-800 (-1.17)
										(C) 3.5 - 3.6	-400 (-0.59)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point
17	M/M(P) ICS-105 (Staple length 30mm) Micronaire 3.7 - 4.9 (Grade:Fine) Trash - 3% Strength/GPT 29	Superfine	+600 (+0.88)	Fully Good	-600 (-0.88)					(A) 3.0 - 3.2	N.A.
		Extra S. Fine	+800 (+1.17)	Good	-900 (-1.32)					(B) 3.3 - 3.4	-800 (-1.17)
										(C) 3.5 - 3.6	-400 (-0.59)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point
18	SA/TL/K/O ICS-105 (Staple length 30mm) Micronaire 3.7 - 4.9 (Grade:Fine) Trash - 3% Strength/GPT 29	Superfine	+600 (+0.88)	Fully Good	-600 (-0.88)					(A) 3.0 - 3.2	N.A.
		Extra S. Fine	+800 (+1.17)	Good	-900 (-1.32)					(B) 3.3 - 3.4	-800 (-1.17)
										(C) 3.5 - 3.6	-400 (-0.59)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point
19	M/M(P) ICS-105 (Staple length 31mm) Micronaire 3.7 - 4.9 (Grade : Fine) Trash - 3% Strength/GPT 30	Superfine	+700 (+1.02)	Fully Good	-800 (-1.17)					(A) 3.0 - 3.2	N.A.
		Extra S. Fine	+900 (+1.32)	Good	-1100 (-1.61)					(B) 3.3 - 3.4	-800 (-1.17)
										(C) 3.5 - 3.6	-400 (-0.59)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point

Sr. No.	Parameters	Grade				Staple				Micronaire	
		Premium		Discounts		Premium		Discounts		Micronaire	Discount
		Grade	Premium Amount	Grade	Discount Amount	Staple	Premium Amount	Staple	Discount Amount		
20	SA/TL/K/TN/O ICS-105 (Staple length 31mm) Micronaire 3.7 - 4.9 (Grade : Fine) Trash - 3% Strength/GPT 30	Superfine	+700 (+1.02)	Fully Good	-800 (-1.17)					(A) 3.0 - 3.2	N.A.
		Extra S. Fine	+900 (+1.32)	Good	-1100 (-1.61)					(B) 3.3 - 3.4	-800 (-1.17)
										(C) 3.5 - 3.6	-400 (-0.59)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point
21	SA/TL/K/TN/O ICS-106 (Staple length 32mm) Micronaire 3.5 - 4.9 (Grade : Fine) Trash - 3% Strength/GPT 31	Superfine	N.A.	Fully Good	N.A.			31	N.A.	(A) 3.0 - 3.2	N.A.
		Extra S. Fine	N.A.	Good	N.A.					(B) 3.3 - 3.4	N.A.
										(C) 3.5 - 3.6	N.A.
										(D) 4.91-5.50	N.A.
22	M/M(P) ICS-107 (Staple length 34mm) Micronaire 2.8 - 3.7 (Grade : Fine) Trash - 4% Strength/GPT 33	Superfine	+1000 (+1.46)	Fully Good	-700 (-1.02)	35	+2000 (+2.93)	33	-5500 (-8.05)	2.5 - 2.7	-800 (-1.17)
		Extra S. Fine	+1500 (+2.19)	Good	-1200 (-1.76)	36	+3000 (+4.39)				
23	K/TN ICS-107 (Staple length 34mm) Micronaire 2.8 - 3.7 (Grade : Fine) Trash - 3.5% Strength/GPT 34	Superfine	+1500 (+2.19)	Fully Good	-700 (-1.02)	35	+2000 (+2.93)	33	-5500 (-8.05)	2.5 - 2.7	-800 (-1.17)
		Extra S. Fine	+2000 (+2.93)	Good	-1200 (-1.76)	36	+3500 (+5.12)				
24	M/M(P) ICS-107 (Staple length 35mm) Micronaire 2.8 - 3.7 (Grade : Fine) Trash - 4% Strength/GPT 35	Superfine	+1000 (+1.46)	Fully Good	-700 (-1.02)	36	+1000 (+1.46)	34	-2000 (-2.93)	2.5 - 2.7	-800 (-1.17)
		Extra S. Fine	+1500 (+2.19)	Good	-1200 (-1.76)						
25	K/TN ICS-107 (Staple length 35mm) Micronaire 2.8 - 3.7 (Grade : Fine) Trash - 3.5% Strength/GPT 35	Superfine	+1000 (+1.46)	Fully Good	-700 (-1.02)	36	+1500 (+2.19)	34	-2000 (-2.93)	2.5 - 2.7	-800 (-1.17)
		Extra S. Fine	+1500 (+2.19)	Good	-1200 (-1.76)						

Conversion factor – 683.57 based on the RBI closing exchange rate of 1 US \$ = Rs.87.19 prevailing on 25th February 2025.

Figures in bracket denotes value difference in Cents per Lb.

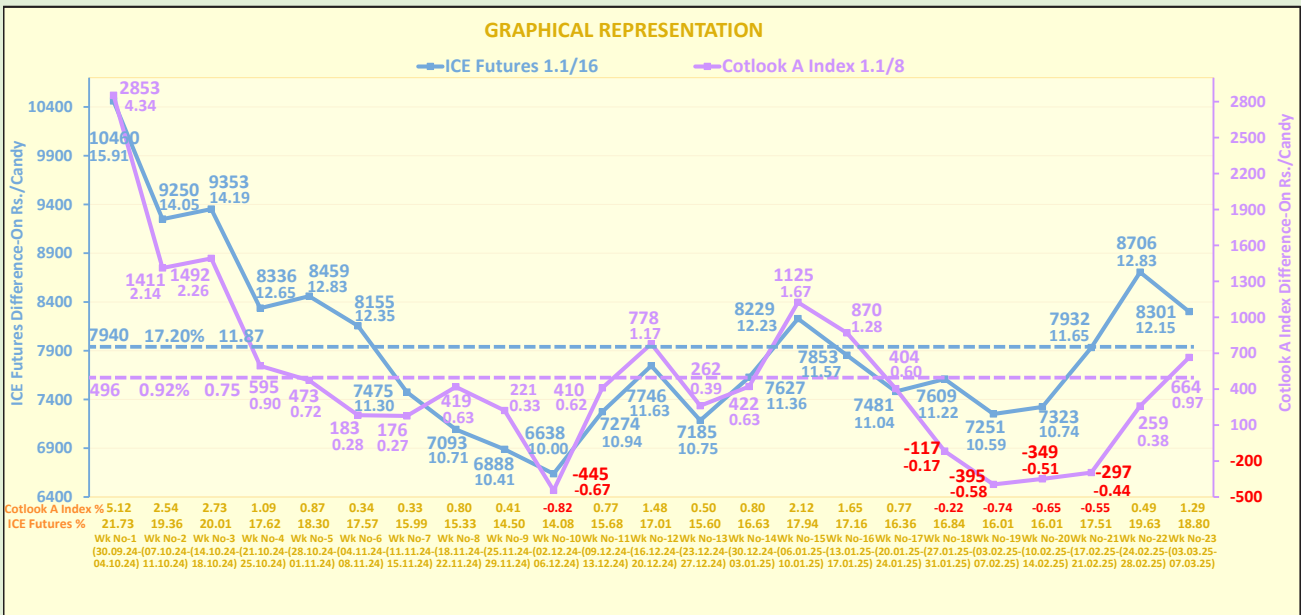
Note :

- (1) These Value Differences are applicable to domestic trade.
- (2) The above differences are merely indicative in nature. Cotton Association of India gives no warranty as to the accuracy or completeness of information contained herein and accepts no legal responsibility howsoever arising in relation to such information.
- (3) Premium and Discount mentioned in Indian Rupees above will remain constant for one month whereas the same mentioned in Cents per Lb. will vary as per the exchange rate fixed by the Reserve Bank of India.

The next meeting of CAI Value Difference Committee will be held on Wednesday the 26th March 2025 at 16.00 Hrs.

# Basis Comparison of ICS 105 with ICE Futures and Cotlook A Index – 10<sup>th</sup> March 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 & Cotlook A Index											
Date 2024/2025	1 US \$ = Rs.	*CAI Rates Rs./c.	Indian Ctn in Usc/lb.	ICE Settlement Futures 1.1/16 May.'25 Usc/lb.	Difference-ON/OFF ICE Futures		%	Cotlook A Index M-1.1/8	Difference-ON/OFF Cotlook A Index		%
					Usc/lb.	Rs./c			Usc/lb.	Rs./c	
A	B	C	D	E	F	G	H	I	J	K	L
<b>Cotton Year Week No-23<sup>rd</sup></b>											
3 <sup>rd</sup> Mar	87.37	52800	77.08	65.51	11.57	7925	17.66	76.00	1.08	740	1.42
4 <sup>th</sup> Mar	87.28	52500	76.72	63.24	13.48	9224	21.32	76.25	0.47	322	0.62
5 <sup>th</sup> Mar	86.96	52400	76.86	63.67	13.19	8993	20.72	74.95	1.91	1302	2.55
6 <sup>th</sup> Mar	87.12	52400	76.72	65.21	11.51	7862	17.65	75.45	1.27	867	1.68
7 <sup>th</sup> Mar	86.88	52500	77.08	66.07	11.01	7499	16.66	76.95	0.13	89	0.17
<b>Weekly Avg.</b>	<b>87.12</b>	<b>52520</b>	<b>76.89</b>	<b>64.74</b>	<b>12.15</b>	<b>8301</b>	<b>18.80</b>	<b>75.92</b>	<b>0.97</b>	<b>664</b>	<b>1.29</b>
<b>Weekly Averages</b>											
Wk No-22nd(24.02.25-28.02.25)	86.57	53080	78.21	65.38 Mar.'25	12.83	8706	19.63	77.83	0.38	259	0.49
Wk No-21st(17.02.25-21.02.25)	86.83	53260	78.23	66.58 Mar.'25	11.65	7932	17.51	78.67	-0.44	-297	-0.55
Wk No-20th(10.02.25-14.02.25)	86.99	53060	77.81	67.07 Mar.'25	10.74	7323	16.01	78.32	-0.51	-349	-0.65
Wk No-19th(03.02.25-07.02.25)	87.35	52540	76.72	66.14 Mar.'25	10.59	7251	16.01	77.30	-0.58	-395	-0.74
Wk No-18th(27.01.25-31.01.25)	86.53	52800	77.83	66.61 Mar.'25	11.22	7609	16.84	78.00	-0.17	-117	-0.22
Wk No-17th(20.01.25-24.01.25)	86.43	53220	78.54	67.50 Mar.'25	11.04	7481	16.36	77.94	0.60	404	0.77
Wk No-16th(13.01.25-17.01.25)	86.55	53620	79.02	67.45 Mar.'25	11.57	7853	17.16	77.74	1.28	870	1.65
Wk No-15th(06.01.25-10.01.25)	85.85	54120	80.41	68.19 Mar.'25	12.23	8229	17.94	78.74	1.67	1125	2.12
Wk No-14th(30.12.24-03.01.25)	85.67	53500	79.66	68.30 Mar.'25	11.36	7627	16.63	79.03	0.63	422	0.80
Wk No-13th(23.12.24-27.12.24)	85.27	53260	79.67	68.92 Mar.'25	10.75	7185	15.60	79.28	0.39	262	0.50
Wk No-12th(16.12.24-20.12.24)	84.96	53280	79.99	68.36 Mar.'25	11.63	7746	17.01	78.82	1.17	778	1.48
Wk No-11th(09.12.24-13.12.24)	84.82	53680	80.73	69.79 Mar.'25	10.94	7274	15.68	80.11	0.62	410	0.77
Wk No-10th(02.12.24-06.12.24)	84.71	53820	81.04	71.04 Mar.'25	10.00	6638	14.08	81.71	-0.67	-445	-0.82
Wk No-09th(25.11.24-29.11.24)	84.41	54380	82.17	71.77 Mar.'25	10.41	6888	14.50	81.84	0.33	221	0.41
Wk No-08th(18.11.24-22.11.24)	84.44	53400	80.66	69.95 Mar.'25	10.71	7093	15.33	80.03	0.63	419	0.80
Wk No-07th(11.11.24-15.11.24)	84.40	54300	82.07	70.77 Mar.'25	11.30	7475	15.99	81.80	0.27	176	0.33
Wk No-06th(04.11.24-08.11.24)	84.24	54600	82.67	70.32 Dec.'24	12.35	8155	17.57	82.39	0.28	183	0.34
Wk No-05th(28.10.24-01.11.24)	84.08	54680	82.95	70.12 Dec.'24	12.83	8459	18.30	82.23	0.72	473	0.87
Wk No-04th(21.10.24-25.10.24)	84.07	55660	84.44	71.80 Dec.'24	12.65	8336	17.62	83.54	0.90	595	1.09
Wk No-03rd(14.10.24-18.10.24)	84.06	56100	85.12	70.93 Dec.'24	14.19	9353	20.01	82.86	2.26	1492	2.73
Wk No-02nd(07.10.24-11.10.24)	83.98	57040	86.63	72.58 Dec.'24	14.05	9250	19.36	84.49	2.14	1411	2.54
Wk No-01st(30.09.24-04.10.24)	83.86	58600	89.13	73.22 Dec.'24	15.91	10460	21.73	84.79	4.34	2853	5.12
<b>Total Avg.</b>	<b>85.36</b>	<b>54110</b>	<b>80.90</b>	<b>69.02</b>	<b>11.87</b>	<b>7940</b>	<b>17.20</b>	<b>80.15</b>	<b>0.75</b>	<b>496</b>	<b>0.92</b>



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) 2023-24 Crop March 2025						
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT	3rd	4th	5th	6th	7th	8th	
6	M/M(P)/SA/TL/G	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.	-	-	
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.	-	- H	
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.	-	-	
Spot Rate (Upcountry) 2024-25 Crop														
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 – 7.0	4%	15	13076 (46500)	13048 (46400)	12907 (45900)	12935 (46000)	12851 (45700)		
2	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	13%	20	10854 (38600)	10629 (37800)	10489 (37300)	10517 (37400)	10545 (37500)		
3	M/M (P)	ICS-104	Fine	23mm	4.5 – 7.0	4%	22	14088 (50100)	14088 (50100)	14004 (49800)	14004 (49800)	14004 (49800)		O
4	P/H/R (U)	ICS-202 (SG)	Fine	27mm	3.5 – 4.9	4.5%	26	14650 (52100)	14650 (52100)	14510 (51600)	14510 (51600)	14566 (51800)		
5	P/H/R(U)	ICS-105	Fine	27mm	3.5 – 4.9	4%	26	14819 (52700)	14819 (52700)	14679 (52200)	14679 (52200)	14735 (52400)		
6	M/M(P)/SA/TL/G	ICS-105	Fine	27mm	3.0 – 3.4	4%	25	-	-	-	-	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. L	
8	P/H/R(U)	ICS-105	Fine	28mm	3.5 – 4.9	4%	27	14875 (52900)	14875 (52900)	14735 (52400)	14735 (52400)	14791 (52600)		
9	M/M(P)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	14566 (51800)	14482 (51500)	14454 (51400)	14454 (51400)	14482 (51500)		
10	SA/TL/K	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	14594 (51900)	14510 (51600)	14482 (51500)	14482 (51500)	14510 (51600)		
11	GUJ	ICS-105	Fine	28mm	3.7 – 4.9	3%	27	14707 (52300)	14622 (52000)	14594 (51900)	14594 (51900)	14622 (52000)		
12	R(L)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	14735 (52400)	14735 (52400)	14622 (52000)	14622 (52000)	14679 (52200)		I
13	R(L)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	14932 (53100)	14932 (53100)	14819 (52700)	14819 (52700)	14875 (52900)		
14	M/M(P)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	14847 (52800)	14763 (52500)	14735 (52400)	14735 (52400)	14763 (52500)		
15	SA/TL/K	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	14875 (52900)	14791 (52600)	14847 (52800)	14791 (52600)	14819 (52700)		
16	GUJ	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	14988 (53300)	14904 (53000)	14875 (52900)	14875 (52900)	14904 (53000)		D
17	M/M(P)	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	15129 (53800)	15044 (53500)	14988 (53300)	14988 (53300)	14988 (53300)		
18	SA/TL/K/O	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	15185 (54000)	15100 (53700)	15157 (53900)	15072 (53600)	15072 (53600)		
19	M/M(P)	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	15607 (55500)	15466 (55000)	15466 (55000)	15466 (55000)	15466 (55000)		
20	SA/TL/K/TN/O	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	15607 (55500)	15466 (55000)	15466 (55000)	15466 (55000)	15466 (55000)		A
21	SA/TL/K / TN/O	ICS-106	Fine	32mm	3.5 – 4.9	3%	31	-	-	-	-	N.A.	N.A.	
22	M/M(P)	ICS-107	Fine	34mm	2.8 - 3.7	4%	33	21090 (75000)	20949 (74500)	20949 (74500)	20949 (74500)	20949 (74500)		
23	K/TN	ICS-107	Fine	34mm	2.8 - 3.7	3.5%	34	22496 (80000)	22355 (79500)	22355 (79500)	22355 (79500)	22074 (78500)		
24	M/M(P)	ICS-107	Fine	35mm	2.8 - 3.7	4%	35	21652 (77000)	21512 (76500)	21512 (76500)	21512 (76500)	21512 (76500)		Y
25	K/TN	ICS-107	Fine	35mm	2.8 - 3.7	3.5%	35	23058 (82000)	22918 (81500)	22918 (81500)	22918 (81500)	22637 (80500)		

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