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Why India Must Cut Fertiliser Risk and Build Soil Wealth

EXPERT'S COLUMN

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

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 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.

From loss making DAP and Urea imports and subsidies to indigenous Biochar from crop residue waste

India's fertiliser story is quietly becoming a national security story.

With war-driven uncertainty in West Asia and the Strait of Hormuz emerging as a strategic chokepoint, New Delhi is reportedly rewriting its sourcing strategy—diversifying imports across Indonesia, Belarus, Morocco, Jordan, Russia and China ahead of the Kharif season. This is a rational response to a volatile world. But it also exposes a deeper truth: **India's farm productivity remains heavily dependent on imported nutrients—and an expensive subsidy system that is difficult to reform.**

The question isn't only whether India can diversify fertiliser imports.

The bigger question is: **How long can India afford an agriculture model that becomes vulnerable every time geopolitics shifts?**

The underlying vulnerability:
import dependence + price shielding

India is among the world's largest fertiliser consumers and one of the biggest importers of key nutrients. DAP is central to India's phosphorus story, and India still depends heavily on imports for DAP and other complex fertilisers. Urea remains critical for nitrogen, and while domestic production is significant, India still relies on imports to manage seasonal needs.

When supplies are concentrated in a region exposed to conflict risk, sanctions risk, shipping disruption and energy volatility, farmers are affected even if they don't see it immediately. Why? Because fertiliser prices are not allowed to fully reflect global reality at the farm gate.

That "price stability" is delivered through subsidies. And the scale is large. In **FY 2024–25**, India's total fertiliser subsidy has been around **₹1.77 lakh crore** (roughly **$21 billion**, depending on exchange rates). Urea is sold to farmers at a fixed retail price (commonly known as **₹242 per 45 kg bag**), with the government covering the gap between controlled retail price and the actual cost of supply.

This creates a paradox:

- Farmers need affordable fertiliser today because cash flows are tight.
- India needs an agriculture system that is less dependent on imported fertiliser tomorrow because the fiscal and geopolitical costs keep rising.

Diversifying imports helps manage shock—but it doesn't create resilience

Import diversification is necessary. It reduces the risk of being exposed to a single region. It buys time. But it does not change the core equation:

- global fertiliser markets are volatile,
- shipping routes can become vulnerable overnight,
- currency and energy prices create uncertainty, and
- subsidy burdens remain high—especially if landed costs rise due to longer routes and alternative suppliers.

In short: **diversifying the source of vulnerability does not eliminate vulnerability.**

To build true resilience, India needs to reduce the *need* for imported fertiliser over time—without compromising yields. That means investing in **soil strategy**, not only supply strategy.

Soil is the real production system—and SOC is the missing metric

If there's one measure that consistently predicts long-term farm resilience, it is **Soil Organic Carbon (SOC)**.

SOC is not just a soil-health indicator. It is the foundation of:

- water retention (critical under erratic rainfall),
- nutrient use efficiency (less loss, more uptake),
- soil structure and microbial activity, and
- yield stability over time.

In many cotton belts and rainfed regions, SOC has fallen dangerously low. Farmers compensate by applying more fertiliser—often with diminishing returns. Input costs rise, efficiency declines, and farm profitability becomes more fragile.

If India wants to reduce fertiliser dependence without hurting productivity, it must scale inputs and practices that rebuild SOC. One such input stands out for both agriculture and climate: **biochar**.

Biochar: a strategic bio-input hiding in plain sight

Biochar is a carbon-rich material produced by heating biomass under limited oxygen (pyrolysis). When applied to soils—especially when **enriched** and used correctly—it improves nutrient retention, moisture availability and soil structure, while supporting microbial health.

But biochar's strategic importance for India goes beyond soil improvement.

Biochar can be made from **crop residues** that otherwise get burned. That means biochar can deliver a rare triple win:

1. **Residue management** (reduce open burning),
2. **Soil building** (increase SOC and resilience),
3. **Climate value** (durable carbon storage with credible MRV).

And unlike imported fertilisers, biochar is not hostage to geopolitics. It can be produced domestically, close to farms, from residues India already has.

Why enrichment matters for farmer adoption

One reason biochar programs often stall is inconsistent results. Generic biochar outcomes vary depending on feedstock, production conditions, soil type and application method. Farmers don't adopt what is unpredictable.

That is why **enriched biochar** matters. When biochar is enriched with locally relevant organic and biological inputs, it becomes more reliable and "ready-to-work" as a soil input. Adoption is driven by what farmers value most: **visible results and repeatability**.

This is precisely where CottonGuru has built deep on-ground experience.

Proof-of-concept (POC): Project URJA – Best from Waste

CottonGuru® has been building one of India's strongest cotton-residue biochar pathways through **Project URJA – Best from Waste**.
In cotton season **2024–25**, CottonGuru:

- processed **16,000+ MT of cotton crop residue** that would otherwise be burnt,
- produced **4,000+ MT of biochar** (a ~**25% conversion yield**),
- enriched it using formulations including **vermi-compost, cow dung, cow urine**, and other blends, and

- distributed a majority of it to **6,000+ smallholder, tribal, and women farmers** across Maharashtra and Telangana.

These are not pilot-scale numbers. This is cluster-scale execution—where feedstock logistics, production, enrichment, distribution and farmer training must work together.

This is what policy needs: **replicable systems, not one-off ideas.**

The policy opportunity: integrate biochar into India's Natural Farming framework

India's Natural Farming programs aim to reduce chemical dependency, improve soil health and strengthen sustainable practices. But scaling Natural Farming requires practical inputs that deliver results and can be implemented at farmer and FPO level.

Biochar—especially enriched biochar—fits directly into this agenda. CottonGuru believes biochar should be made an integral, formal bio-input within Natural Farming—supported by standards, training protocols and measurable outcomes.

Most importantly, India does not need a new subsidy-heavy program. The smarter approach is a transition pathway where biochar reduces long-term fertiliser dependence and improves productivity—creating savings and resilience rather than recurring fiscal liabilities.

A "burden-light" biochar policy could include:

- **Recognised standards** for biochar quality and safe feedstocks
- **Incentives to divert residues** from burning into productive use pathways
- **Farmer training and demonstrations** (non-negotiable for adoption)
- **MRV readiness** to attract climate finance and corporate participation
- **Integration with nutrient efficiency goals**, so biochar strengthens fertiliser performance and reduces waste over time

Why cotton residues are a powerful starting point

Cotton stalks are abundant in many regions and often burnt in the open. Cotton-residue biochar creates immediate benefits:

- reduced burning and cleaner air,
- SOC improvement and productivity gains over time,
- alignment with textile brands seeking supply-chain-linked climate action.

Cotton residues can help India build a biochar ecosystem that benefits farmers and industry simultaneously.

The takeaway: build resilience, not dependency

If fertiliser supply shocks intensify, India has two choices:

1. keep buying time through import diversification and higher subsidies, or
2. reduce exposure structurally by rebuilding soil health and nutrient efficiency at scale.

The second path is harder—but it is the only one that creates durable resilience.

Biochar is not a silver bullet. But it can be a foundational tool that strengthens soils, improves fertiliser efficiency, reduces residue burning, and unlocks credible climate value. In a world where geopolitics can disrupt supply chains overnight, that resilience is no longer optional.

CottonGuru® is ready to support policymakers and partners with field learnings from Project URJA—so biochar becomes a mainstream bio-input within Natural Farming, delivering **soil health + productivity + cost stability** for farmers and long-term resilience for India.

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

CAI Increases India's Cotton Pressing Estimate for the 2025-26 Season to 320.50 Lakh Bales +/-3%

Cotton Association of India (CAI) has released its latest estimate of India's total cotton pressing numbers for 2025-26 season, which began on 1st October, 2025. The CAI Crop Committee met on Thursday, the 12th March 2026 virtually which was attended by 21 members representing various cotton growing regions of the country. Based on the input received from the members of eleven cotton growing state associations and other trade sources, the CAI Crop Committee has estimated cotton pressing of each state for 2025-26 season and also drawn cotton balance sheets till the end of February 2026 and also till end of ongoing crop year 2025-26 on 30th September 2026. The state-wise break-up of cotton pressing numbers as well as balance sheets drawn by the CAI Crop Committee at the above meeting are enclosed.

The following are the salient features of the CAI Crop Report: -

1. Cotton Pressing

As per the latest report submitted by upcountry associations and trade sources at the above CAI Crop Committee meeting, CAI's total cotton pressing estimate of the country for 2025-26 season has been increased by 3.50 lakh bales to 320.50 lakh bales of 170

kgs. each (equivalent to 336.33 lakh running bales of 162 kgs. each) +/- 3% from 317.00 lakh bales of 170 kgs. each (equivalent to 332.65 lakh running bales of 162 kgs. each) estimated earlier.

The changes made in the state-wise cotton pressing numbers compared to those estimated previously are given below: -

(In lakh bales of 170 kgs. each)

States	Increase (+) / Decrease (-)
Punjab	-0.50
Upper Rajasthan	-0.50
Lower Rajasthan	-0.50
Maharashtra	+4.00
Andhra Pradesh	+1.00
TOTAL	+3.50

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

2. Consumption

CAI has increased India's total cotton consumption during 2025-26 i.e. upto 30th September 2026 by 10.00 lakh bales to 315.00 lakh bales of 170 kgs. each (equivalent to 330.56 lakh running bales of 162 kgs. each) from 305.00 lakh bales of 170 kgs. each (equivalent to 320.06 lakh running bales of 162 kgs. each) estimated earlier. Total cotton consumption estimated by the CAI during the ongoing crop year 2025-26 is higher by 1 lakh bales than 314.00 lakh bales of 170 kgs. each (equivalent to 329.51 lakh running bales of 162 kgs. each) estimated during last year.

Upto 28th February 2026, cotton consumption is estimated at 131.25 lakh bales of 170 kgs. each (equivalent to 137.73 lakh running bales of 162 kgs. each).

3. Imports

The CAI has reduced its estimate of cotton imports into India during 2025-26 season by 3.00 lakh bales to 47.00 lakh bales of 170 kgs. each (equivalent to 49.32 lakh running bales of 162 kgs. each) from 50.00 lakh bales of 170 kgs. each (equivalent to 52.47 lakh running bales of 162 kgs. each) estimated earlier.

The cotton imports estimated by the CAI for the ongoing 2025-26 season are higher by 6.00 lakh bales of 170 kgs. each than 41.00 lakh bales of 170 kgs. each estimated for the last year.

Upto 28th February 2026, about 36.00 lakh bales of 170 kgs. each (equivalent to 37.78 lakh running bales of 162 kgs. each) are estimated to have arrived the Indian ports.

4. Exports

The CAI has maintained its cotton exports estimate for the 2025-26 season at 15.00 lakh bales of 170 kgs. each (equivalent to 15.74 lakh running bales of 162 kgs. each), 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.

Upto 28th February 2026, about 7.00 lakh bales of 170 kgs. each (equivalent to 7.35 lakh running bales of 162 kgs. each) are estimated to have been shipped by the country.

5. Total Cotton Supply

Total cotton supply till end of the 2025-26 season i.e. upto 30th September 2026 is estimated at 428.09 lakh bales of 170 kgs. each (equivalent to 449.23 lakh running bales of 162 kgs. each) as against the last year's total supply of 392.59 lakh bales of 170 kgs. each (equivalent to 411.98 lakh running bales of 162 kgs. each). The total cotton supply estimated for the ongoing 2025-26 crop year 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 the season on 1st October 2025, cotton pressing numbers for the season estimated at 320.50 lakh bales of 170 kgs. each and imports for the season estimated at 47.00 lakh bales of 170 kgs. each.

Total cotton availability till end February 2026 is estimated at 357.55 lakh bales of 170 kgs. each (equivalent to 375.21 lakh running bales of 162 kgs. each) and the same consists of the opening stock of 60.59 lakh bales at the beginning of the season on 1st October 2025, cotton pressing estimated at 260.96 lakh bales of 170 kgs. each upto 28th February 2026 and imports of 36.00 lakh bales estimated till end February 2026.

6. Available Surplus

Total available surplus (i.e. total supply of 428.09 lakh bales less total domestic demand estimated at 315.00 lakh bales of 170 kgs. each) works out to 113.09 lakh bales of 170 kgs. each (equivalent to 118.67 lakh running bales of 162 kgs. each) at the end of 2025-26 season i.e. upto 30th September 2026 as against the last year's available surplus of 78.59 lakh bales of 170 kgs. each (equivalent to 82.47 lakh running bales of 162 kgs. each).

7. Closing Stock as at 30th September 2026

The closing stock at the end of 2025-26 season on 30th September 2026 is reduced by 9.50 lakh bales to 98.09 lakh bales of 170 kgs. each (equivalent to 102.93 lakh running bales of 162 kgs. each) from 107.59 lakh bales of 170 kgs. each (equivalent to 112.90 lakh running bales of 162 kgs. each) estimated earlier. It is higher by 37.50 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.

The closing stock as on 28th February 2026 is estimated at 219.30 lakh bales of 170 kgs. each (equivalent to 230.13 lakh running bales of 162 kgs. each), which

consists of 75.00 lakh bales of 170 kgs. each (equivalent to 78.70 lakh running bales of 162 kgs. each) with textile mills and 144.30 lakh bales of 170 kgs. each (equivalent to 151.43 lakh running bales of 162 kgs. each) with CCI, Maharashtra Federation, MNCs, Ginners, Traders, etc. including cotton sold but not delivered.

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 28st February 2026	
	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	1.57	1.50	1.57	1.50	1.57	1.50
Haryana	7.35	7.00	8.45	8.05	6.61	6.30
Upper Rajasthan	12.59	12.00	10.86	10.35	11.02	10.50
Lower Rajasthan	8.92	8.50	10.13	9.65	8.40	8.00
Total North Zone	**30.43**	**29.00**	**31.01**	**29.55**	**27.60**	**26.30**
Gujarat	78.70	75.00	80.80	77.00	53.40	50.89
Maharashtra	102.84	98.00	95.49	91.00	81.18	77.36
Madhya Pradesh	18.89	18.00	19.94	19.00	16.42	15.65
Total Central Zone	**200.43**	**191.00**	**196.23**	**187.00**	**151.01**	**143.90**
Telangana	47.22	45.00	51.16	48.75	46.96	44.75
Andhra Pradesh	18.89	18.00	13.90	13.25	16.96	16.16
Karnataka	28.33	27.00	25.19	24.00	24.14	23.00
Tamil Nadu	5.25	5.00	4.20	4.00	1.78	1.70
Total South Zone	**99.69**	**95.00**	**94.44**	**90.00**	**89.84**	**85.61**
Orissa	3.67	3.50	4.04	3.85	3.41	3.25
Others	2.10	2.00	2.10	2.00	1.99	1.90
Grand Total	**336.33**	**320.50**	**327.83**	**312.40**	**273.85**	**260.96**

** Including loose*

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

The Balance Sheet drawn by the Association for 2025-26 and 2024-25 is reproduced below:

(in lakh bales of 170 kg.)

Details	2025-26 (P)	2024-25 (P)
Opening Stock	60.59	39.19
Cotton Pressing	320.50	312.40
Imports	47.00	41.00
Total Supply	**428.09**	**392.59**
Non-MSME Consumption	226.00	210.00
MSME Consumption	73.00	89.00
Non-Textile Consumption	16.00	15.00
Total Domestic Demand	**315.00**	**314.00**
Available Surplus	113.09	78.59
Exports	15.00	18.00
Closing Stock	**98.09**	**60.59**

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

Balance Sheet of 5 months i.e. from 1.10.2025 to 28.02.2026 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 .28.02.2026	260.96	4436.32
Imports upto 28.02.2026	36.00	612.00
Total available	**357.55**	**6078.35**
Consumption	131.25	2231.25
Export Shipments upto 28.02.2026	7.00	119.00
Stock with Mills	75.00	1275.00
Stock with CCI, Maha Fedn., MNCs, Ginners, Traders & Exporters	144.30	2453.10
Total	**357.55**	**6078.35**

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

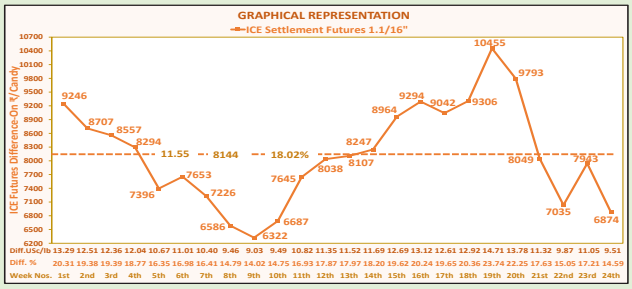
Basis Comparison of ICS 105 with ICE Futures – 16th March 2026

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. May'26 (USc/lb.)	Difference-ON/OFF ICE Futures		
					USc/lb.	₹ /Candy	%
A	B	C	D	E	F	G	H
Cotton Year Week No-24th							
9th Mar	53900	92.33	74.46	64.62	9.84	7123	15.23
10th Mar	54000	91.80	75.03	65.30	9.73	7003	14.90
11th Mar	54000	92.04	74.83	65.17	9.66	6971	14.82
12th Mar	54000	92.20	74.70	65.14	9.56	6910	14.68
13th Mar	54100	92.46	74.63	65.85	8.78	6365	13.33
Weekly Avg.	**54000**	**92.17**	**74.73**	**65.22**	**9.51**	**6874**	**14.59**
Total Avg. frm 1st Wk to 24th Wk (Weekly Basis)	**53390**	**89.93**	**75.73**	**64.18**	**11.55**	**8144**	**18.02**

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



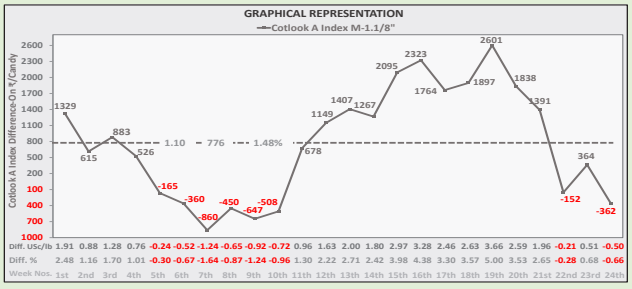
Basis Comparison of ICS 105 with Cotlook A Index – 16th March 2026

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-24th							
9th Mar	53900	92.33	74.66	74.75	-0.09	-65	-0.12
10th Mar	54000	91.80	75.23	75.20	0.03	22	0.04
11th Mar	54000	92.04	75.03	75.75	-0.72	-520	-0.95
12th Mar	54000	92.20	74.90	75.70	-0.80	-578	-1.06
13th Mar	54100	92.46	74.83	75.75	-0.92	-667	-1.21
Weekly Avg.	**54000**	**92.17**	**74.93**	**75.43**	**-0.50**	**-362**	**-0.66**
Total Avg. frm 1st Wk to 24th Wk (Weekly Basis)	**53390**	**89.93**	**75.93**	**74.83**	**1.10**	**776**	**1.48**

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 Holi Get-Together

A Holi get-together was held on 9th March 2026 at Cotton Exchange Building, Cotton Green












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 March 2026					
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT	9th	10th	11th	12th	13th	14th
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.)	N.A. (N.A.)	N.A. (N.A.)	H
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.)	N.A. (N.A.)	N.A. (N.A.)	O
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.)	N.A. (N.A.)	N.A. (N.A.)	L
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.)	N.A. (N.A.)	N.A. (N.A.)	
10	SA/TL/K	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	14454 (51400)	14510 (51600)	14369 (51100)	14369 (51100)	14369 (51100)	
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.)	I
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.)	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.)	N.A. (N.A.)	N.A. (N.A.)	D
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.)	N.A. (N.A.)	N.A. (N.A.)	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.)	N.A. (N.A.)	N.A. (N.A.)	Y
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 March 2026					
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT	9th	10th	11th	12th	13th	14th
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 – 7.0	4%	15	12485 (44400)	12485 (44400)	12570 (44700)	12570 (44700)	12626 (44900)	
2	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	13%	20	10208 (36300)	10236 (36400)	10292 (36600)	10320 (36700)	10404 (37000)	H
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	13751 (48900)	13807 (49100)	13863 (49300)	13863 (49300)	13891 (49400)	
5	P/H/R(U)	ICS-105	Fine	27mm	3.5 – 4.9	4%	26	13947 (49600)	14004 (49800)	14060 (50000)	14060 (50000)	14088 (50100)	O
6	M/M(P)/ SA/TL/GUJ	ICS-105	Fine	27mm	3.0 – 3.4	4%	25	13216 (47000)	13216 (47000)	13216 (47000)	13216 (47000)	13216 (47000)	
7	M/M(P)/ SA/TL	ICS-105	Fine	27mm	3.5 – 4.9	3.5%	26	14538 (51700)	14538 (51700)	14538 (51700)	14538 (51700)	14566 (51800)	
8	P/H/R(U)	ICS-105	Fine	28mm	3.5 – 4.9	4%	27	14482 (51500)	14538 (51700)	14566 (51800)	14566 (51800)	14594 (51900)	L
9	M/M(P)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	14875 (52900)	14904 (53000)	14904 (53000)	14904 (53000)	14932 (53100)	
10	SA/TL/K	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	14763 (52500)	14763 (52500)	14763 (52500)	14763 (52500)	14791 (52600)	
11	GUJ	ICS-105	Fine	28mm	3.7 – 4.9	3%	27	15044 (53500)	15072 (53600)	15129 (53800)	15129 (53800)	15185 (54000)	I
12	R(L)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	14679 (52200)	14735 (52400)	14763 (52500)	14763 (52500)	14819 (52700)	
13	R(L)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	15185 (54000)	15241 (54200)	15269 (54300)	15269 (54300)	15325 (54500)	
14	M/M(P)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	15157 (53900)	15185 (54000)	15185 (54000)	15185 (54000)	15213 (54100)	
15	SA/TL/K	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	14932 (53100)	14932 (53100)	14932 (53100)	14932 (53100)	14960 (53200)	D
16	GUJ	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	15213 (54100)	15241 (54200)	15297 (54400)	15297 (54400)	15353 (54600)	
17	M/M(P)	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	15438 (54900)	15466 (55000)	15466 (55000)	15466 (55000)	15522 (55200)	
18	SA/TL/K/O	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	15353 (54600)	15353 (54600)	15353 (54600)	15353 (54600)	15410 (54800)	
19	M/M(P)	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	15916 (56600)	15916 (56600)	15916 (56600)	15916 (56600)	15972 (56800)	A
20	SA/TL/K/ TN/O	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	15860 (56400)	15860 (56400)	15860 (56400)	15860 (56400)	15916 (56600)	
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	20162 (71700)	20162 (71700)	20162 (71700)	20162 (71700)	20162 (71700)	Y
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	20528 (73000)	20528 (73000)	20528 (73000)	20528 (73000)	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)*