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PRESIDENT'S DESK

Tips of Risk Management

Capital Risk: This is the biggest risk involved in cotton business. Big sized bad debts can wipe off companies, even those who are doing cotton business for decades.

Suggested Mitigation:

- Broad Based Customers profile: Not to put too many eggs in one basket.
- Assess "Capacity to pay" of the buyer by examining buyer's reserves, profit earning for last few years and rating of credit agencies.
- Fix Exposure Limit on each buyer and be very disciplined for the same. percentage of the position value.

NCDEX Delegation visit Cotton Association of India

A delegation from NCDEX visited the Cotton Association of India ,Mumbai for a detailed discussion regarding the implementation of the NCDEX contract. The meeting focused on discussing various aspects related to the proposed implementation, with an emphasis on exploring the way forward and strengthening coordination between NCDEX and CAI. The CAI representatives present during the meeting were Mr. Raaja Gokulgandhi, Mr. Sudhirkumar Mantri, Mr. Rintu Pandya and Mr. Bhupendra Thakkar. The meeting provided an opportunity for both sides to exchange views and discuss matters concerning the implementation of the contract.











New leadership team voted in at the ICA







A new leadership team has been voted in at the International Cotton Association (ICA) following its annual general meeting, which took place earlier this month during the association's Istanbul 2026 trade event.

Ms Eimear McDonagh (Director, Hang Tung Resources) is elected to be ICA President. Eimear will be supported by Mr Raymond Faus (Chairman of the Board, Omnicotton) as First Vice-President and Mr Ismail Nohutlu (Owner, Nipas Textile) as Second Vice-President. Mr Pierre Chehab (Head of Cotton Europe & Black Sea, Louis Dreyfus Company) is the Immediate Past President. Mr Chris Williams (Partner, Liverpool Cotton Brokers) continues as Treasurer.

Along with Mr Ertuğrul Tanriverdi (Director, Ensar Tekstil Sanayi ve Ticaret), who re-joins the board as an Ordinary Director, Mr Bharat Desai (Advisor-Cotton, Arvind Limited) and Mr Ryan Cucci (Director USA-Cotton, Bunge USA Agriculture) have been appointed as Regional Directors.

Speaking of her new role as ICA President, Eimear said:

"Our ICA has an extraordinary history. We should be proud of it, grateful to those who built it and ambitious about what we hand to the next generation. Because an association is not made strong simply by the number of people who belong to it. It is made strong by the connections between them.

For thousands of years, cotton has travelled across borders, cultures and generations.

A fibre grown in one country becomes a livelihood in another, a fabric in another, a garment worn somewhere else entirely. Cotton is, quite literally, a thread that connects the world.

And I can think of no better ambition for our ICA than to do the same. To create opportunities to connect. To bring different perspectives together. And to use those connections not only for our members, but to make a positive contribution to the future of cotton as a natural fibre.

To connect our industry. To strengthen our industry. To contribute to a stronger future for cotton."

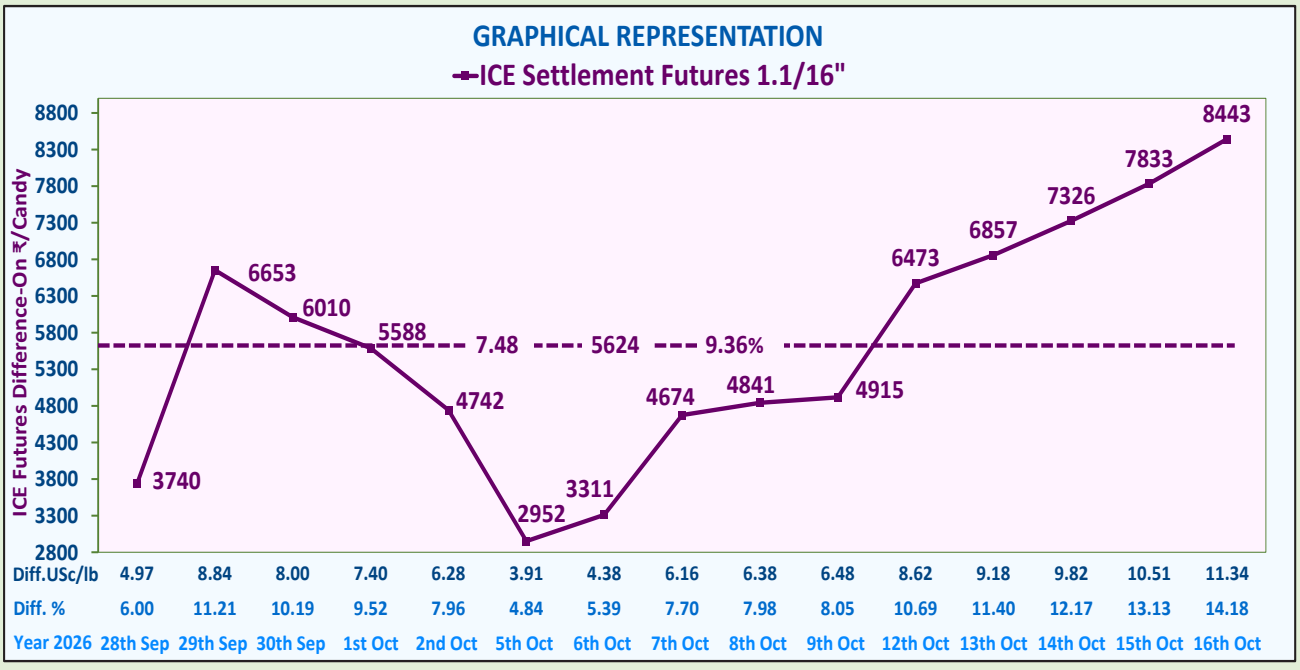
During her 30 years' experience as an International Marketing Manager in the Australian cotton industry, Eimear managed cotton lint sales, trade finance and all export supply chain activities. Eimear has served as a director for the Australian Cotton Shippers Association (ACSA) and the Australian Peak Shippers Association (APSA). Eimear is a founding member of Women In Cotton (WiC) initiative that aims to improve diversity and the role of women in the global cotton industry. Appointed as the ICA's representative to the International Cotton Advisory Committee's PSAC (Private Sector Advisory Committee) Merchants Committee, she works to serve the cotton community to promote knowledge sharing and innovation. Her passion lies in connecting global buyers to a sustainable and traceable cotton supply chain and to promoting the good cotton story for the benefit of all.

Comprising 19 members, the new board line-up continues to represent the ICA's global membership across all sectors of the supply chain and builds on its commitment to engage the entire global cotton community.

Basis Comparison of ICS 105 with ICE Futures – 17th October 2026

COTTON ASSOCIATION OF INDIA SEASON 2026-2027 Comparison M/M(P) ICS-105, Grade Fine, Staple 29mm, Mic. 3.7-4.9, Trash 3%, Str./GPT 28 with ICE Futures							
Date	CAI (₹ /Candy)	Conversion Rate (US$ = ₹)	CAI (USc/Ib.)	ICE Settlement Futures 1.1/16" Front Mth. Dec'26 (USc/lb.)	Difference-ON/OFF ICE Futures		
					USc/Ib.	₹ /Candy	%
A	B	C	D	E	F	G	H
Cotton Year Week No-3rd							
12th Oct 2026	67000	95.78	89.22	80.60	8.62	6473	10.69
13th Oct 2026	67000	95.28	89.69	80.51	9.18	6857	11.40
14th Oct 2026	67500	95.15	90.48	80.66	9.82	7326	12.17
15th Oct 2026	67500	95.06	90.57	80.06	10.51	7833	13.13
16th Oct 2026	68000	94.96	91.34	80.00	11.34	8443	14.18
Weekly Avg.	**67400**	**95.25**	**90.26**	**80.37**	**9.89**	**7386**	**12.31**
Total Average (Weeks 1-3...)	**65887**	**95.98**	**87.57**	**80.09**	**7.48**	**5624**	**9.36**

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

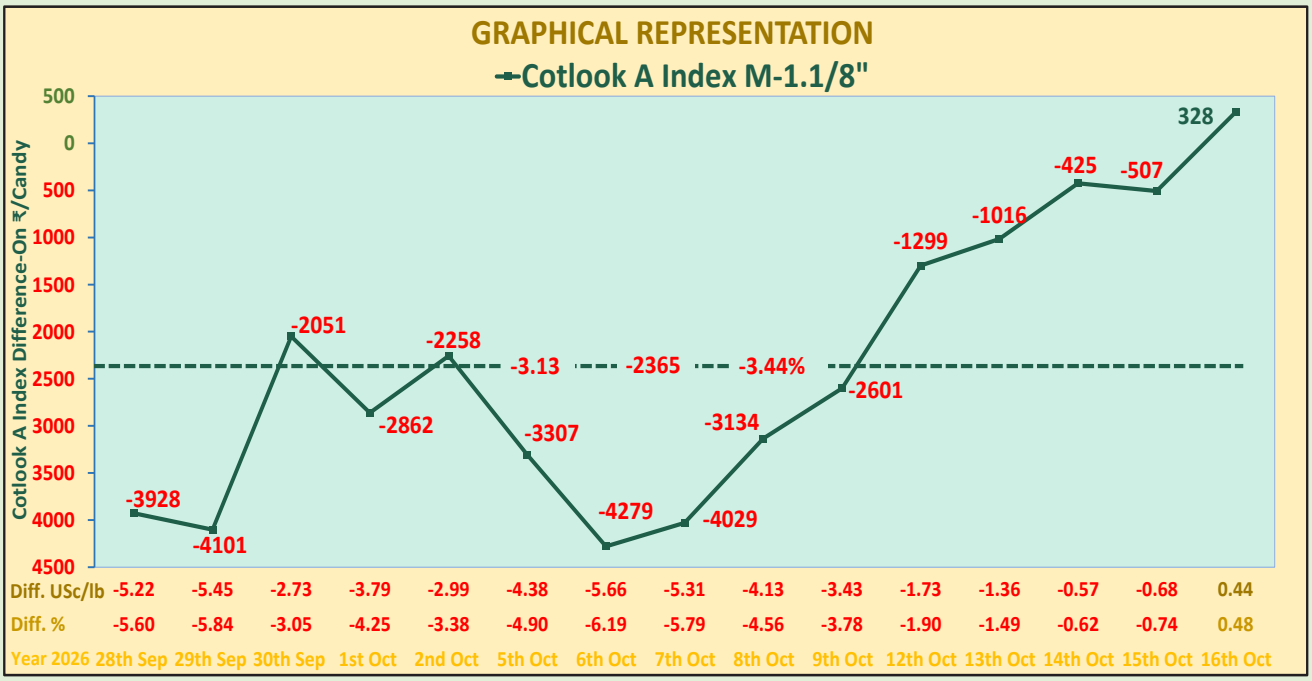


Basis Comparison of ICS 105 with Cotlook A Index –17th October 2026

COTTON ASSOCIATION OF INDIA SEASON 2026-2027 Comparison M/M(P) ICS-105, Grade Fine, Staple 29mm, Mic. 3.7-4.9, Trash 3%, Str./GPT 28 with Cotlook A Index							
Date	CAI (₹ /Candy)	Conversion Rate (US$ = ₹)	*CAI (USc/Ib.)	Cotlook A Index M-1.1/8" C & F FE Ports	Difference-ON/OFF Cotlook A Index		
					USc/Ib.	₹ /Candy	%
A	B	C	D	E	F	G	H
Cotton Year Week No-3rd							
12th Oct 2026	67000	95.78	89.42	91.15	-1.73	-1299	-1.90
13th Oct 2026	67000	95.28	89.89	91.25	-1.36	-1016	-1.49
14th Oct 2026	67500	95.15	90.68	91.25	-0.57	-425	-0.62
15th Oct 2026	67500	95.06	90.77	91.45	-0.68	-507	-0.74
16th Oct 2026	68000	94.96	91.54	91.10	0.44	328	0.48
Weekly Avg.	**67400**	**95.25**	**90.46**	**91.24**	**-0.78**	**-584**	**-0.85**
Total Average (Weeks 1-3...)	**65887**	**95.98**	**87.77**	**90.90**	**-3.13**	**-2365**	**-3.44**

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

***c20 added for Far East comparative rates.**



UPCOUNTRY SPOT RATES

(₹\Quintal)

September 2026

2025-26 Crop

Growth	P/H/R	GUJ	P/H/R(U)	M/M(P)/ SA/ TL/G	M/M(P)/ SA/TL	P/H/R(U)	M/M(P)	SA/TL/K	GUJ	R(L)	R(L)	M/M(P)	SA/TL/K	GUJ	M/M(P)	SA/ TL/K/O	M/M(P)	SA/ TL/K/ TN/O	SA/TL/ K/TN/O	M/M(P)	K/TN	M/M(P)	K/TN
Grade Standard	ICS-101	ICS-102	ICS-105	ICS-105	ICS-105	ICS-105	ICS-105	ICS-105	ICS-105	ICS-105	ICS-105	ICS-105	ICS-105	ICS-105	ICS-105	ICS-105	ICS-105	ICS-105	ICS-106	ICS-107	ICS-107	ICS-107	ICS-107
Grade	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine	Fine
Staple	Below 22 mm	22 mm	27 mm	27 mm	27 mm	28 mm	28 mm	28 mm	28 mm	28 mm	29 mm	29 mm	29 mm	29 mm	30 mm	30 mm	31 mm	31 mm	32 mm	34 mm	34 mm	35 mm	35 mm
Micronaire	5.0-7.0	4.0-6.0	3.5-4.9	3.0-3.4	3.5-4.9	3.5-4.9	3.7-4.9	3.7-4.9	3.7-4.9	3.7-4.9	3.7-4.9	3.7-4.9	3.7-4.9	3.7-4.9	3.7-4.9	3.7-4.9	3.7-4.9	3.7-4.9	3.5-4.9	2.8-3.7	2.8-3.7	2.8-3.7	2.8-3.7
Gravimetric Trash	4%	15%*	4%	4%	3.5%	4%	3.5%	3.5%	3%	3.5%	3.5%	3.5%	3%	3%	3%	3%	3%	3%	3%	4%	3.5%	4%	3.5%
Strength/GPT	15	20	26	25	26	27	27	27	27	27	28	28	28	28	29	29	30	30	31	33	34	35	35
1	15044	13976	18419	16310	18559	18840	19487	19290	19459	18728	19375	19825	19487	19740	20162	19881	20274	N.A.	N.A.	25786	26152	26517	26855
2	15044	13863	18334	16450	18559	18756	19431	19150	19318	18615	19262	19740	19403	19600	20078	19740	20218	N.A.	N.A.	25786	26152	26517	26855
3	14904	13666	18250	16591	18700	18559	19346	19009	19234	18503	19037	19656	19318	19515	19993	19628	20078	N.A.	N.A.	25786	26152	26517	26855
4	14904	13638	18109	16731	18559	18362	19206	18981	19150	18362	18868	19515	19290	19431	19825	19571	19965	N.A.	N.A.	25730	26067	26433	26714
5		H			O			L			I			D			A			Y			
7	14875	13610	18165	16675	18503	18362	19150	18925	19093	18362	18868	19459	19234	19375	19768	19543	19881	N.A.	N.A.	25730	26067	26433	26714
8	14875	13610	18165	16675	18503	18362	19150	18925	19093	18419	18925	19459	19234	19375	19768	19543	19881	N.A.	N.A.	25730	26067	26433	26714
9	14875	13666	18306	16675	18503	18475	19150	18784	19178	18559	19065	19459	19093	19375	19712	19431	19881	N.A.	N.A.	25730	26067	26433	26714
10	15016	13723	18447	16731	18559	18531	19206	18784	19206	18643	19150	19459	19093	19403	19712	19515	19937	N.A.	N.A.	25870	26292	26714	26995
11	15016	13666	18503	16675	18503	18587	19150	18700	19206	18700	19234	19403	19093	19346	19684	19515	19881	N.A.	N.A.	25870	26292	26714	26995
12		H			O			L			I			D			A			Y			
14		H			O			L			I			D			A			Y			
15	14960	13638	18503	16591	18278	18587	19009	18559	19122	18700	19234	19262	18981	19262	19543	19403	19740	N.A.	N.A.	25870	26292	26433	26995
16	15072	13779	18643	16506	18194	18672	18925	18447	19065	18784	19150	19178	18868	19206	19459	19290	19684	N.A.	N.A.	26011	26292	26433	26995
17	15072	13723	18362	16366	18081	18390	18812	18362	18981	18531	18953	19065	18784	19122	19403	19206	19628	N.A.	N.A.	26011	26292	26433	26995
18	14847	13638	17969	16169	17884	17997	18615	18222	18812	18250	18784	18868	18643	18953	19206	19122	19459	N.A.	N.A.	25730	26152	26152	26855
19	14847	13638	17940	16169	17856	17969	18587	18222	18784	18109	18587	18840	18643	18925	19150	19122	19403	N.A.	N.A.	25730	26152	26152	26714
21	14875	13610	18025	16113	17800	18053	18531	18194	18728	18137	18615	18784	18615	18868	19093	19093	19346	N.A.	N.A.	25814	26152	26152	26630
22	14875	13582	18025	16113	17800	18278	18531	18194	18728	18362	18700	18784	18615	18868	19093	19093	19403	N.A.	N.A.	25870	26152	26152	26573
23	14904	13582	17884	16056	17744	18137	18475	18137	18700	18222	18559	18728	18559	18840	19037	19037	19346	N.A.	N.A.	25730	26011	26011	26433
24	14904	13554	17828	15972	17659	18081	18194	18025	18615	18165	18503	18643	18475	18756	18953	18953	19318	N.A.	N.A.	25730	26011	26011	26348
25		H			O			L			I			D			A			Y			
26		H			O			L			I			D			A			Y			
28	14763	13526	17716	15972	17631	17800	18165	18025	18559	17744	18222	18587	18419	18700	18897	18897	19318	N.A.	N.A.	25870	26152	26152	26489
29	14763	13526	17631	16028	17716	17716	18165	18025	18475	17659	18137	18559	18362	18615	18812	18812	19262	N.A.	N.A.	25870	26152	26152	26489
30	14510	13357	17294	16028	17631	17378	17884	17856	18194	17322	17856	18278	18194	18334	18615	18615	19065	N.A.	N.A.	25870	26011	26152	26348
H	**15072**	**13976**	**18643**	**16731**	**18700**	**18840**	**19487**	**19290**	**19459**	**18784**	**19375**	**19825**	**19487**	**19740**	**20162**	**19881**	**20274**	**-**	**-**	**26011**	**26292**	**26714**	**26995**
L	**14510**	**13357**	**17294**	**15972**	**17631**	**17378**	**17884**	**17856**	**18194**	**17322**	**17856**	**18278**	**18194**	**18334**	**18615**	**18615**	**19065**	**-**	**-**	**25730**	**26011**	**26011**	**26348**
A	**14902**	**13646**	**18120**	**16362**	**18153**	**18281**	**18818**	**18515**	**18938**	**18327**	**18814**	**19121**	**18876**	**19124**	**19427**	**19286**	**19665**	**-**	**-**	**25815**	**26149**	**26338**	**26727**

(Note: For Sr. No. 3, Growth – M/M(P), Grade Standard – ICS-104, Grade – Fine, Staple – 23 mm, Micronaire – 4.5–7.0, Gravimetric Trash – 4%, and Strength/GPT – 22 (Trade Name: Y-1) have been deleted with effect from 29th August 2026.)*

H = Highest L = Lowest A = Average N.A. = Not Available

UPCOUNTRY SPOT RATES

(Rs./Qtl)

Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT	Spot Rate (Upcountry) 2025-26 Crop October 2026					
								12th	13th	14th	15th	16th	17th
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.)	N.A. (N.A.)
2	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	15%	20	13638 (48500)	13638 (48500)	13610 (48400)	13638 (48500)	13779 (49000)	13779 (49000)
3	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.)	N.A. (N.A.)
4	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.)
5	M/M(P)/ SA/TL	ICS-105	Fine	27mm	3.5 – 4.9	3.5%	26	17716 (63000)	17716 (63000)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)
6	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.)	N.A. (N.A.)
7	M/M(P)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	18081 (64300)	18137 (64500)	18222 (64800)	18278 (65000)	18278 (65000)	18278 (65000)
8	SA/TL/K	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	17800 (63300)	17800 (63300)	17997 (64000)	18137 (64500)	18278 (65000)	18278 (65000)
9	GUJ	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	18053 (64200)	18053 (64200)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)
10	R(L)	ICS-105	Fine	28mm	3.7 – 4.9	4%	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.)
11	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.)	N.A. (N.A.)
12	M/M(P)	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	18868 (67100)	18700 (66500)	18784 (66800)	18840 (67000)	18925 (67300)	18925 (67300)
13	SA/TL/K	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	18419 (65500)	18419 (65500)	18419 (65500)	18419 (65500)	18419 (65500)	18419 (65500)
14	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.)	N.A. (N.A.)
15	M/M(P)	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	19206 (68300)	19206 (68300)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)
16	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.)	N.A. (N.A.)
17	M/M(P)	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	19403 (69000)	19403 (69000)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)
18	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.)
19	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.)
20	M/M(P)	ICS-107	Fine	34mm	2.8 - 3.7	4%	33	26011 (92500)	26011 (92500)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)
21	K/TN	ICS-107	Fine	34mm	2.8 - 3.7	3.5%	34	26152 (93000)	26152 (93000)	26152 (93000)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)
22	M/M(P)	ICS-107	Fine	35mm	2.8 - 3.7	4%	35	26433 (94000)	26433 (94000)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)
23	K/TN	ICS-107	Fine	35mm	2.8 - 3.7	3.5%	35	26573 (94500)	26573 (94500)	26573 (94500)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)

Note:

a) P/H/R(U) ICS-202(SG) is lower by Rs.1000/- pc than Sr. No.4.

b) 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) 2026-27 Crop October 2026					
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT	12th	13th	14th	15th	16th	17th
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 – 7.0	4%	15	14904 (53000)	14904 (53000)	14904 (53000)	14904 (53000)	15016 (53400)	15157 (53900)
2	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	15%	20	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)
3	P/H/R(U)	ICS-105	Fine	27mm	3.5 – 4.9	4%	26	17772 (63200)	17772 (63200)	17856 (63500)	17940 (63800)	17969 (63900)	18137 (64500)
4	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.)
5	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.)	N.A. (N.A.)
6	P/H/R(U)	ICS-105	Fine	28mm	3.5 – 4.9	4%	27	17884 (63600)	17884 (63600)	17969 (63900)	18025 (64100)	18081 (64300)	18250 (64900)
7	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.)	N.A. (N.A.)
8	SA/TL/K	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.)	N.A. (N.A.)
9	GUJ	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.)	N.A. (N.A.)
10	R(L)	ICS-105	Fine	28mm	3.7 – 4.9	4%	27	17800 (63300)	17744 (63100)	17828 (63400)	17912 (63700)	18053 (64200)	18222 (64800)
11	R(L)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	18643 (66300)	18700 (66500)	18840 (67000)	19037 (67700)	19065 (67800)	19065 (67800)
12	M/M(P)	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	18840 (67000)	18840 (67000)	18981 (67500)	18981 (67500)	19122 (68000)	19122 (68000)
13	SA/TL/K	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	18728 (66600)	18728 (66600)	18840 (67000)	18868 (67100)	18953 (67400)	19009 (67600)
14	GUJ	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	19093 (67900)	19093 (67900)	19122 (68000)	19122 (68000)	19206 (68300)	19206 (68300)
15	M/M(P)	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	19037 (67700)	19037 (67700)	19122 (68000)	19122 (68000)	19262 (68500)	19262 (68500)
16	SA/TL/K/O	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	18897 (67200)	18981 (67500)	18981 (67500)	19037 (67700)	19122 (68000)	19178 (68200)
17	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.)	N.A. (N.A.)
18	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.)
19	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.)
20	M/M(P)	ICS-107	Fine	34mm	2.8 - 3.7	4%	33	26152 (93000)	26152 (93000)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)
21	K/TN	ICS-107	Fine	34mm	2.8 - 3.7	3.5%	34	26292 (93500)	26433 (94000)	26433 (94000)	26573 (94500)	26573 (94500)	26714 (95000)
22	M/M(P)	ICS-107	Fine	35mm	2.8 - 3.7	4%	35	26573 (94500)	26573 (94500)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)
23	K/TN	ICS-107	Fine	35mm	2.8 - 3.7	3.5%	35	26714 (95000)	26714 (95000)	26714 (95000)	26855 (95500)	26995 (96000)	26995 (96000)

Note:

a) P/H/R(U) ICS-202(SG) is lower by Rs.1000/- pc than Sr. No.4.

b) Figures in bracket indicate prices in Rs./Candy

30th September 2026

To,
All Members of the Association,

CIRCULAR

As per the decision taken by the Board, the testing charges at all CAI Laboratories have been revised as follows with effect from 1st October 2026.

Particulars	Per Sample Testing Fees in Rs.		
	Testing Fees	GST	Total
HVI Test	195	35	230
Trash % on Trash Separator	195	35	230
Micronaire Test	135	24	159
Colour Grade on HVI	135	24	159
Moisture % by Probe Method	135	24	159

VOLUME BASED DISCOUNTS (ONLY FOR HVI TEST)

Particulars	Per Sample Testing Fees in Rs.		
	Testing Fees	GST	Total
For 5000 samples and above	175	32	207

The fees under the above volume based discount scheme is payable within 15 days from the receipt of the invoices to be raised by the CAI laboratories on monthly basis. The validity of the volume based discount will be one year from the date of registration for the scheme. The members desires of availing the benefit of the above volume based discount are requested to kindly send a communication to the concerned CAI laboratory.

We would also like to inform that the parties can avail the benefit of testing of cotton at multiple laboratories of the Associations against the CAI Credits made by them.

We earnestly request you to avail the facility of testing at the Association's laboratories.

Thanking you,

Yours faithfully

(Amrendra Singh)
Secretary

COTTON ASSOCIATION OF INDIA
Established 1921
ISO 9001:2015

Cotton India 2026-27

COTTON INDIA 2026-27
RESCHEDULING

The Cotton Association of India wishes to inform that the Cotton India 2026-27 Conference, which was earlier scheduled to be held on 29th and 30th October 2026 at Hotel Sahara Star, Mumbai, has been rescheduled due to unavoidable circumstances. The revised dates of the conference will be announced in due course. The Association regrets any inconvenience caused and appreciates the kind understanding and cooperation of all concerned.