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Technical Analysis

Price outlook for Gujarat-ICS-105, 29mm and ICE cotton futures for the period 04/11/2026 to 07/12/2026

EXPERT'S COLUMN



Shri. Gnanasekar Thiagarajan
Director, Commtrendz Research

Shri. Gnanasekar Thiagarajan is currently the head of Commtrendz Research, an organization which, specializes in commodity research and advisory to market participants in India and overseas. He works closely with mostly Agri-Business, base metals and precious metals business corporates in India and across the globe helping them in managing their commodity and currency price risk. Further to his completing a post graduate in software engineering, he did a long stint with DowJones, promoters of "The Wall Street Journal" and had the opportunity of closely working with some of the legends in Technical Analysis history in the U.S.



PRESIDENT'S DESK

Tips of Risk Management

Transaction Risk: Loss on account of Actual cost as compared to Budgeted cost.

Suggested Mitigation:

- Monitor constantly Actual cost v/s Budgeted cost and adjust. Revise budgeted cost for future business.

Can apply for monitoring following formula
"WIFE In Q"
W - Weight Shortage
I - Interest
F - Freight
E - Exchange / Forex
Q – Quality

Constant watch and compare on above Direct expense V/S Budgeted expense.

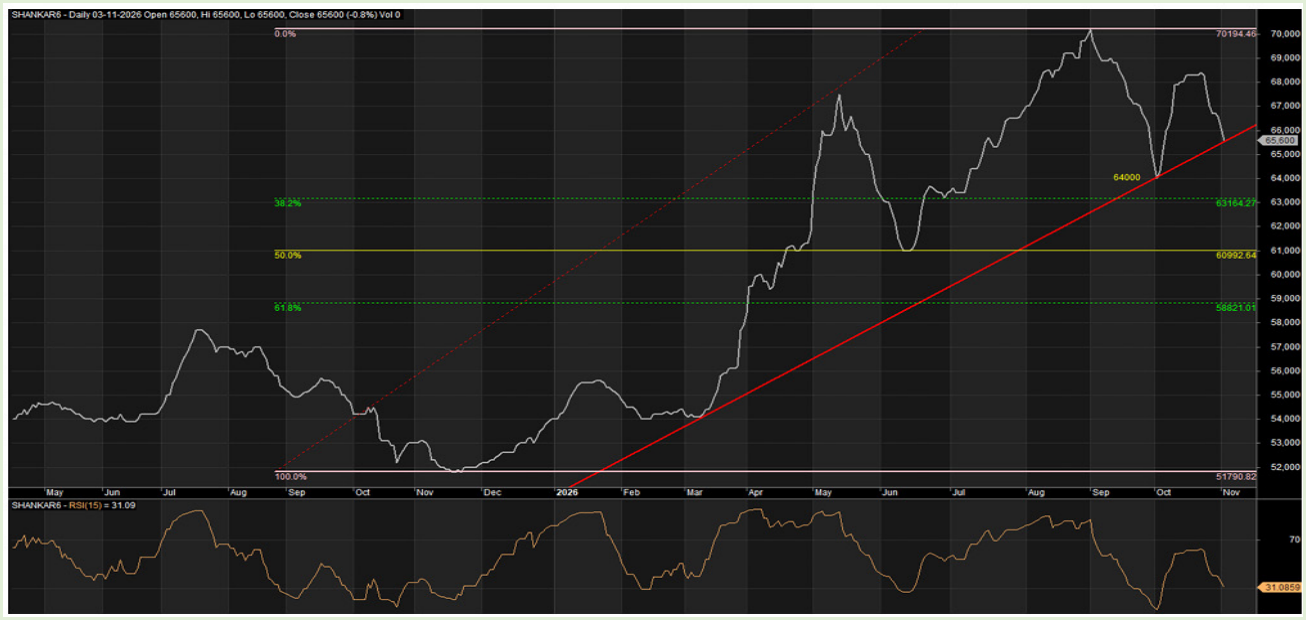


Shankar 6 GUJ ICS-105 PRICE TREND



There are positive signs again with the possibility of trending higher again. But it is looking likely that this might just be a corrective dip higher and not a change in trend. We expect any upticks to be capped at 18,500-19,000 in the coming month. Most likely prices are expected to edge lower again back to 17,000 levels.

Shankar- 6 Candy spot:

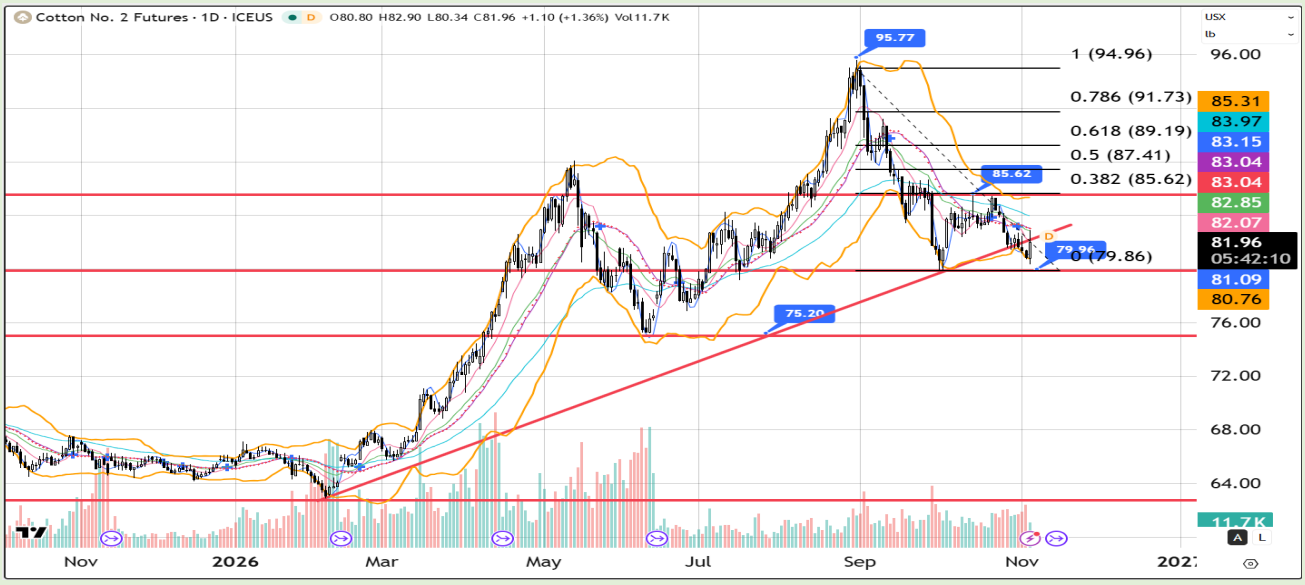


Guj – ICS-105 – 29mm Staple (Shankar-6): 65600. The newly established daily median line support is positioned near 64200 for today and could become the next downside attraction. Resistances have shifted lower to 66200 and 66600. An unexpected move above 66600 could trigger a recovery towards the next resistance near 67100, where the outlook would turn neutral.

Bias: Mildly bullish for 67,000/67,500.

ICE Mar 26 Cotton futures

Strong supports are seen presently around 80-81c. A strong bounce from lows seen which is not likely to sustain. It shows promise of an up move to 85-86c zone before edging lower again to 75c zone where good supports kick in again.



As mentioned before, using ICE futures and Options for mitigating prices risk especially when prices are at elevated levels helps cushion the fall and manage high priced inventory of cotton and yarn is ideal for the industry, but to take that leap of faith is a humungous task for this industry where raw material price moves make or break the profit margins.

Hedging low priced ICE futures against domestic prices by buying plain vanilla Call options by paying a premium that could mitigate any upside price risk that can be caused by weather risk or any other event. Also, once price reach an unsustainable level higher, then the high-priced inventories in a falling market could help offset some losses using Put options.

A container of yarn roughly uses 150 bales of raw material cotton. That much of raw material price risk is what one is exposed to till the yarn is sold. The OPTION Is ICE futures; USA also helps in inventory management. MCX Candy contracts recently launched should be a good testing ground for mills and exporters desirous of hedging their price risk in ICE futures and options.

CONCLUSION:

Important support in ICE is at $79-80c range. Prices could find a lot of buying interest in the above-mentioned support zones. A broad sideways move is still on. Price is stuck in a broad zone presently. We expect prices to correct lower towards support levels around 75-77c, where buyers could return. Also, funds profit-taking is due as year-end profit-taking looms large.

- Speculators seen cutting longs: The fund position ahead of the financial year-end hints at a typical Sell on rallies market for cotton futures.
- The recent decline suggests some unwinding: Speculative net longs have eased from their recent peak. However, there is still scope for prices to fall as fund long positions remain elevated.

For Shankar 6 Guj ICS-105 supports are seen at 66,000/65,500 per candy and for ICE Mar cotton futures at $80-81c now. Mill fixations are expected around $80c zone. The domestic technical structure is showing limited potential for upside to 68,000 being a strong resistance zone. The duty extension though not expected to benefit as Brazilian shipments could reach only post December due to shipment delays and lead time for logistics. Any dip to support levels, however, is expected to find strong underlying support given the MSP factor and not so great output and availability so far.

While short-term range trading is possible, the broader market structure is still negative. Weakness in energy markets due to Trump's loss in mid-term elections are going to weigh on ICE futures but a falling dollar due to potential rate cut prospects could cushion any dips going forward. Therefore, despite the likelihood of a possible upside, such upticks could be short-lived, with prices expected to resume the downtrend subsequently.

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

Indian Cotton Value Differences

Value Differences of Indian cotton arrived at the meeting of Value Difference Committee of Cotton Association of India held on on 28th October 2026

(Figures in Rs./ Candy)

Sr. No.	Parameters	Grade				Staple				Micronaire	
		Premium		Discounts		Premium		Discounts			
		Grade	Premium Amount	Grade	Discount Amount	Staple	Premium Amount	Staple	Discount Amount	Micronaire	Discount
1	P/H/R ICS-101 (Staple length: Below 22mm) Micronaire : 5.0 – 7.0 (Grade : Fine) Trash – 4% Strength/GPT - 15 Rd-NA	Superfine	+1000 (+1.34)	Fully Good	-500 (-0.67)						
		Extra S. Fine	+1200 (+1.61)	Good	-1000 (-1.34)						
2	GUJ ICS-102 (Staple length: 22mm) Micronaire 4.0 - 6.0 (Grade : Fine) Trash – 15% Strength/GPT 20 Rd-NA	Superfine	+500 (+0.67)	Fully Good	-500 (-0.67)	23	+800 (+1.07)	21	-800 (-1.07)		
		Extra S. Fine	+600 (+0.80)	Good	-600 (-0.80)						
3	P/H/R (U) ICS-105 (Staple length 27mm) Micronaire 3.5 - 4.9 (Grade : Fine) Trash – 4% Strength/GPT 26 Rd-70	Superfine	+1000 (+1.34)	Fully Good	-600 (-0.80)			26	N.Av.	(A) 3.0 - 3.2	N.Av.
		Extra S. Fine	N.Av.	Good	-1000 (-1.34)					(B) 3.3 -3.4	-700 (-0.94)
										(C) 4.91-5.50	Rs.150 Per Candy Per Point
4	M/M(P) /SA/TL/GUJ ICS-105 (Staple length 27mm) Micronaire 3.0 - 3.4 (Grade: Fine) Trash – 4% Strength/GPT 25 Rd-67	Superfine	N.Ap.	Fully Good	N.Ap.	28	N.Ap.			2.7 - 2.9	N.Ap.
		Extra S. Fine	N.Ap.	Good	N.Ap.						
5	M/M(P)/SA/TL ICS-105 (Staple length 27mm) Micronaire 3.5 - 4.9 (Grade:Fine) Trash – 3.5% Strength/GPT 26 Rd-74	Superfine	N.Ap.	Fully Good	N.Ap.					(A) 3.0 - 3.2	N.Ap.
		Extra S. Fine	N.Ap.	Good	N.Ap.					(B) 3.3 -3.4	N.Ap.
										(C) 4.91-5.50	N.Ap.
6	P/H/R (U) ICS-105 (Staple length 28mm) Micronaire 3.5 - 4.9 (Grade:Fine) Trash – 4% Strength/GPT 27 Rd-70	Superfine	+1000 (+1.34)	Fully Good	-600 (-0.80)	29	N.Av.			(A) 3.0 - 3.2	N.Av.
		Extra S. Fine	N.Av.	Good	-900 (-1.21)					(B) 3.3 -3.4	-700 (-0.94)
										(C) 4.91-5.50	Rs. 150 Per Candy Per Point
7	M/M(P) ICS-105 (Staple length 28mm) Micronaire 3.7 – 4.9 (Grade:Fine) Trash – 3.5% Strength/GPT 27 Rd- 74	Superfine	N.Ap.	Fully Good	N.Ap.					(A) 3.0 - 3.2	N.Ap.
		Extra S. Fine	N.Ap.	Good	N.Ap.					(B) 3.3 -3.4	N.Ap.
										(C) 3.5 – 3.6	N.Ap.
										(D) 4.91-5.50	N.Ap.

Sr. No.	Parameters	Grade				Staple				Micronaire	
		Premium		Discounts		Premium		Discounts			
		Grade	Premium Amount	Grade	Discount Amount	Staple	Premium Amount	Staple	Discount Amount	Micronaire	Discount
8	SA/TL/K ICS-105 (Staple length 28mm) Micronaire 3.7 – 4.9 (Grade:Fine) Trash – 3.5% Strength/GPT 27 Rd- 74	Superfine	N.Ap.	Fully Good	N.Ap.					(A) 3.0 - 3.2	N.Ap.
		Extra S. Fine	N.Ap.	Good	N.Ap.					(B) 3.3 -3.4	N.Ap.
										(C) 3.5 – 3.6	N.Ap.
										(D) 4.91-5.50	N.Ap.
9	GUJ ICS-105 (Staple length 28mm) Micronaire 3.7 – 4.9 (Grade:Fine) Trash – 3.5% Strength/GPT 27 Rd- 74	Superfine	N.Ap.	Fully Good	N.Ap.			27	N.Ap.	(A) 3.0 - 3.2	N.Ap.
		Extra S. Fine	N.Ap.	Good	N.Ap.					(B) 3.3 -3.4	N.Ap.
										(C) 3.5 – 3.6	N.Ap.
										(D) 4.91-5.50	N.Ap.
10	R (L) ICS-105 (Staple length 28mm) Micronaire 3.7 – 4.9 (Grade:Fine) Trash – 3.5% Strength/GPT 27 Rd- 74	Superfine	+800 (+1.07)	Fully Good	-700 (-0.94)					(A) 3.0 - 3.2	-1000 (-1.34)
		Extra S. Fine	N.Av.	Good	-1100 (-1.47)					(B) 3.3 -3.4	-800 (-1.07)
										(C) 3.5 – 3.6	-400 (-0.54)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point
11	R (L) ICS-105 (Staple length 29mm) Micronaire 3.7 – 4.9 (Grade:Fine) Trash – 3.5% Strength/GPT 28 Rd- 74	Superfine	+900 (+1.21)	Fully Good	-700 (-0.94)					(A) 3.0 - 3.2	-1000 (-1.34)
		Extra S. Fine	N.Av.	Good	-1100 (-1.47)					(B) 3.3 -3.4	-800 (-1.07)
										(C) 3.5 – 3.6	-400 (-0.54)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point
12	M/M(P) ICS-105 (Staple length 29mm) Micronaire 3.7 – 4.9 (Grade:Fine) Trash – 3% Strength/GPT 28 Rd- 75	Superfine	+400 (+0.54)	Fully Good	-500 (-0.67)					(A) 3.0 - 3.2	-1000 (-1.34)
		Extra S. Fine	+600 (+0.80)	Good	-800 (-1.07)					(B) 3.3 -3.4	-800 (-1.07)
										(C) 3.5 – 3.6	-400 (-0.54)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point
13	SA/TL/K ICS-105 (Staple length 29mm) Micronaire 3.7 – 4.9 (Grade:Fine) Trash – 3% Strength/GPT 28 Rd- 75	Superfine	+400 (+0.54)	Fully Good	-500 (-0.67)					(A) 3.0 - 3.2	-1000 (-1.34)
		Extra S. Fine	+600 (+0.80)	Good	-800 (-1.07)					(B) 3.3 -3.4	-800 (-1.07)
										(C) 3.5 – 3.6	-400 (-0.54)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point

Sr. No.	Parameters	Grade				Staple				Micronaire	
		Premium		Discounts		Premium		Discounts			
		Grade	Premium Amount	Grade	Discount Amount	Staple	Premium Amount	Staple	Discount Amount	Micronaire	Discount
14	GUJ ICS-105 (Staple length 29mm) Micronaire 3.7 – 4.9 (Grade:Fine) Trash – 3% Strength/GPT 28 Rd- 75	Superfine	+400 (+0.54)	Fully Good	-500 (-0.67)	30	+800 (+1.07)			(A) 3.0 - 3.2	-1000 (-1.34)
		Extra S. Fine	+600 (+0.80)	Good	-800 (-1.07)					(B) 3.3 -3.4	-800 (-1.07)
										(C) 3.5 – 3.6	-400 (-0.54)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point
15	M/M(P) ICS-105 (Staple length 30mm) Micronaire 3.7 – 4.9 (Grade:Fine) Trash – 3% Strength/GPT 29 Rd- 75	Superfine	+400 (+0.54)	Fully Good	-500 (-0.67)					(A) 3.0 - 3.2	-1000 (-1.34)
		Extra S. Fine	+600 (+0.80)	Good	-800 (-1.07)					(B) 3.3 -3.4	-800 (-1.07)
										(C) 3.5 – 3.6	-400 (-0.54)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point
16	SA/TL/K/O ICS-105 (Staple length 30mm) Micronaire 3.7 – 4.9 (Grade:Fine) Trash – 3% Strength/GPT 29 Rd- 75	Superfine	+400 (+0.54)	Fully Good	-500 (-0.67)					(A) 3.0 - 3.2	-1000 (-1.34)
		Extra S. Fine	+600 (+0.80)	Good	-800 (-1.07)					(B) 3.3 -3.4	-800 (-1.07)
										(C) 3.5 – 3.6	-400 (-0.54)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point
17	M/M(P) ICS-105 (Staple length 31mm) Micronaire 3.7 – 4.9 (Grade : Fine) Trash – 3% Strength/GPT 30 Rd- 75	Superfine	+400 (+0.54)	Fully Good	-500 (-0.67)					(A) 3.0 - 3.2	-1000 (-1.34)
		Extra S. Fine	+600 (+0.80)	Good	-800 (-1.07)					(B) 3.3 -3.4	-800 (-1.07)
										(C) 3.5 – 3.6	-400 (-0.54)
										(D) 4.91-5.50	Rs.150 Per Candy Per Point
18	SA/TL/K/TN/O ICS-105 (Staple length 31mm) Micronaire 3.7 – 4.9 (Grade : Fine) Trash – 3% Strength/GPT 30 Rd- 75	Superfine	N.Ap.	Fully Good	N.Ap.					(A) 3.0 - 3.2	N.Ap.
		Extra S. Fine	N.Ap.	Good	N.Ap.					(B) 3.3 -3.4	N.Ap.
										(C) 3.5 – 3.6	N.Ap.
										(D) 4.91-5.50	N.Ap.
19	SA/TL/K/TN/O ICS-106 (Staple length 32mm) Micronaire 3.5 - 4.9 (Grade : Fine) Trash – 3% Strength/GPT 31 Rd- 75	Superfine	N.Ap.	Fully Good	N.Ap.					(A) 3.0 - 3.2	N.Ap.
		Extra S. Fine	N.Ap.	Good	N.Ap.					(B) 3.3 -3.4	N.Ap.
										(C) 3.5 – 3.6	N.Ap.
										(D) 4.91-5.50	N.Ap.
20	M/M(P) ICS-107 (Staple length 34mm) Micronaire 2.8 - 3.7 (Grade : Fine) Trash – 4% Strength/GPT 33 Rd- 70-72	Superfine	N.Ap.	Fully Good	N.Ap.	35	N.Ap.	33	N.Ap.	2.5 - 2.7	N.Ap.
		Extra S. Fine	N.Ap.	Good	N.Ap.	36	N.Ap.				
21	K/TN ICS-107 (Staple length 34mm) Micronaire 2.8 - 3.7 (Grade : Fine) Trash – 3.5% Strength/GPT 34 Rd- 70-72	Superfine	+1000 (+1.34)	Fully Good	-1000 (-1.34)	35	+1000 (+1.34)	33	-6500 (-8.71)	2.5 - 2.7	-1000 (-1.34)
		Extra S. Fine	+1500 (+2.01)	Good	-1500 (-2.01)	36	+5000 (+6.70)				

Sr. No.	Parameters	Grade				Staple				Micronaire	
		Premium		Discounts		Premium		Discounts			
		Grade	Premium Amount	Grade	Discount Amount	Staple	Premium Amount	Staple	Discount Amount	Micronaire	Discount
22	M/M(P) ICS-107 (Staple length 35mm) Micronaire 2.8 - 3.7 (Grade : Fine) Trash – 4% Strength/GPT 35 Rd- 70-72	Superfine	N.Ap.	Fully Good	N.Ap.	36	N.Ap.	34	N.Ap.	2.5 - 2.7	N.Ap.
		Extra S. Fine	N.Ap.	Good	N.Ap.						
23	K/TN ICS-107 (Staple length 35mm) Micronaire 2.8 - 3.7 (Grade : Fine) Trash – 3.5% Strength/GPT 35 Rd- 70-72	Superfine	+1500 (+2.01)	Fully Good	-1500 (-2.01)	36	+2000 (+2.68)	34	-1000 (-1.34)	2.5 - 2.7	-1000 (-1.34)
		Extra S. Fine	+2000 (+2.68)	Good	-2000 (-2.68)						

Conversion factor –746.37 based on the RBI closing exchange rate of 1 US $ = Rs.95.20 (Source: Money Control) prevailing on 28th October 2026
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.

(4) N.Av. – Not Available.

(5) N.Ap. – Not Applicable.

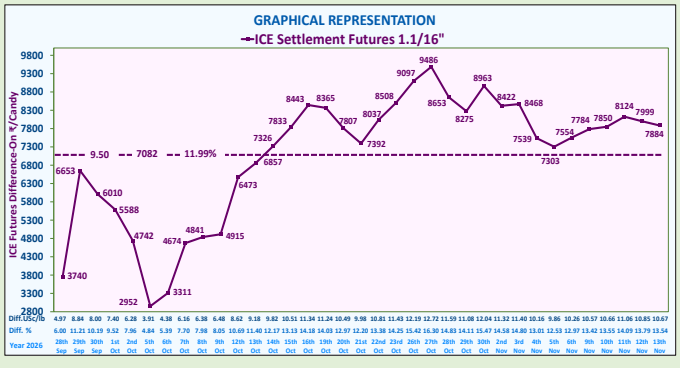
The next meeting of CAI Value Difference Committee will be held on Wednesday, the 25th November 2026 at 16.00 Hrs.

Basis Comparison of ICS 105 with ICE Futures – 16th November 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/lb.)	ICE Settlement Futures 1.1/16" Front Mth. Dec'26 (USc/lb.)	Difference-ON/OFF ICE Futures		
					USc/lb.	₹ /Candy	%
A	B	C	D	E	F	G	H
Cotton Year Week No-7th							
9th Nov 2026	65800	93.93	89.35	78.78	10.57	7784	13.42
10th Nov 2026	65800	93.93	89.35	78.69	10.66	7850	13.55
11th Nov 2026	65800	93.69	89.58	78.52	11.06	8124	14.09
12th Nov 2026	66000	94.04	89.52	78.67	10.85	7999	13.79
13th Nov 2026	66100	94.25	89.45	78.78	10.67	7884	13.54
Weekly Avg.	**65900**	**93.97**	**89.45**	**78.69**	**10.76**	**7928**	**13.68**
Total Average (Weeks 1-7...)	**66386**	**95.20**	**88.96**	**79.45**	**9.50**	**7082**	**11.99**

Note:- Weeks taken as per Cotton Year (October To September).
Values in BLUE Indicates Previous Close Considered due to HOLIDAY's Resp.
10th Nov 2026 - RBI & Domestic market remain CLOSED due to Diwali (New Year / Balipratipada).
11th Nov 2026 - Domestic market remain CLOSED due to Diwali (Bhai Dooj).

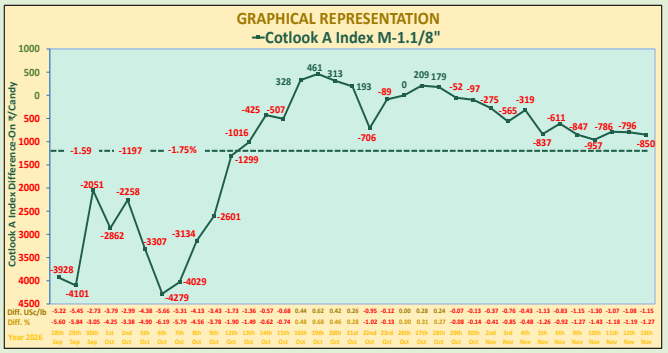


Basis Comparison of ICS 105 with Cotlook A Index–16th November2026

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/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							
9th Nov 2026	65800	93.93	89.55	90.70	-1.15	-847	-1.27
10th Nov 2026	65800	93.93	89.55	90.85	-1.30	-957	-1.43
11th Nov 2026	65800	93.69	89.78	90.85	-1.07	-786	-1.18
12th Nov 2026	66000	94.04	89.72	90.80	-1.08	-796	-1.19
13th Nov 2026	66100	94.25	89.65	90.80	-1.15	-850	-1.27
Weekly Avg.	**65900**	**93.97**	**89.65**	**90.80**	**-1.15**	**-847**	**-1.27**
Total Average (Weeks 1-7...)	**66386**	**95.20**	**89.16**	**90.75**	**-1.59**	**-1197**	**-1.75**

Note:- Weeks taken as per Cotton Year (October To September).
***c20 added for Far East comparative rates.**
Values in BLUE Indicates Previous Close Considered due to HOLIDAY's Resp.
10th Nov 2026 - RBI & Domestic market remain CLOSED due to Diwali (New Year / Balipratipada).
11th Nov 2026 - Domestic market remain CLOSED due to Diwali (Bhai Dooj).



UPCOUNTRY SPOT RATES

(Rs./Qtl)

Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT	Spot Rate (Upcountry) 2025-26 Crop November 2026 9th	10th	11th	12th	13th	14th
2	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	15%	20	13779 (49000)			13835 (49200)	13835 (49200)	

Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT	Spot Rate (Upcountry) 2026-27 Crop November 2026 9th	10th	11th	12th	13th	14th
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 – 7.0	4%	15	15410 (54800)			15438 (54900)	15410 (54800)	
2	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	15%	20	N.A. (N.A.)	H	H	N.A. (N.A.)	N.A. (N.A.)	H
3	P/H/R(U)	ICS-105	Fine	27mm	3.5 – 4.9	4%	26	17772 (63200)			17800 (63300)	17800 (63300)	
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.)	
5	M/M(P)/ SA/TL	ICS-105	Fine	27mm	3.5 – 4.9	3.5%	26	N.A. (N.A.)	O	O	N.A. (N.A.)	N.A. (N.A.)	O
6	P/H/R(U)	ICS-105	Fine	28mm	3.5 – 4.9	4%	27	17828 (63400)			17884 (63600)	17912 (63700)	
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.)	
8	SA/TL/K	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	N.A. (N.A.)	L	L	N.A. (N.A.)	N.A. (N.A.)	L
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.)	
10	R(L)	ICS-105	Fine	28mm	3.7 – 4.9	4%	27	17744 (63100)			17800 (63300)	17800 (63300)	
11	R(L)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	18615 (66200)			18615 (66200)	18643 (66300)	
12	M/M(P)	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	18503 (65800)	I	I	18559 (66000)	18587 (66100)	I
13	SA/TL/K	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	18419 (65500)			18475 (65700)	18531 (65900)	
14	GUJ	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	18587 (66100)			18615 (66200)	18643 (66300)	
15	M/M(P)	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	18700 (66500)	D	D	18756 (66700)	18840 (67000)	D
16	SA/TL/K/O	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	18700 (66500)			18756 (66700)	18784 (66800)	
17	M/M(P)	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	18925 (67300)			18981 (67500)	19065 (67800)	
18	SA/TL/K/ TN/O	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	N.A. (N.A.)	A	A	N.A. (N.A.)	N.A. (N.A.)	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.)	
20	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.)	
21	K/TN	ICS-107	Fine	34mm	2.8 - 3.7	3.5%	34	26573 (94500)	Y	Y	26573 (94500)	26573 (94500)	Y
22	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.)	
23	K/TN	ICS-107	Fine	35mm	2.8 - 3.7	3.5%	35	26995 (96000)			26995 (96000)	26995 (96000)	

Note: a) P/H/R(U) ICS-202(SG) is lower by Rs.1000/- pc than Sr. No.3.
b) Figures in bracket indicate prices in Rs./Candy