

Weekly Publication of



**Cotton
Association
of India**

COTTON STATISTICS & NEWS

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www.caionline.in

CAI and MCGA Host Cotton Pulse 2024 Conference in Chhatrapati Sambhajinagar (Aurangabad) - Part II

FELICITATION CEREMONY

Shri Atulbhai Ganatra, President CAI, Shri. Bhupendra Singh Rajpal, President MCGA and Shri. Lalit Kumar Gupta, CMD, CCI felicitate the Sponsors

Platinum Sponsor



Platinum Sponsor trophy presented to Shri. Nitin Ganatra, Shree Radhalakshmi Group of Companies, Mumbai

Diamond Sponsors



Diamond Sponsor trophy presented to Louis Dreyfus Company India Pvt. Ltd.



Diamond sponsor trophy presented to Shri. Shailesh Patil, COFCO International

Gold Sponsors



Gold Sponsor trophy presented to Manjeet Cotton Pvt. Ltd.



Gold Sponsor trophy presented to Shri. Adarsh Agrawal and Shri. Naman Agrawal, Riddhi Siddhi Cotex Pvt. Ltd.



Gold Sponsor trophy presented to Shri. Amir Halia, HAMCO



Gold Sponsor trophy presented to Shri. Shrikant Bharadwaj, Branch Head Maharashtra, Tayal Sons Pvt. Ltd.



Gold Sponsor trophy presented to Shri. Kushal Patel, Axita Cotton

Silver Sponsors



Silver Sponsor trophy presented to Shri. Rintu Pandya, Siddhi Sales



Silver Sponsor trophy presented to Shri. Rajubhai Jain, Chandmal Hukumchand Jain



Silver Sponsor trophy presented to Shri. Vijay Bihani and Shri. Nilesh Binayake, Bihani Binayake Cotex Pvt. Ltd.



Silver Sponsor trophy presented to Shri. Vipul Ghodasara, Glossy Group



Silver Sponsor trophy presented to Shri. Lalit Kalantri,
Bajaj Steel Industries Ltd.



Silver Sponsor trophy presented to Shri. Munjal Dalal,
Gujarat Cotton Corporation



Silver Sponsor trophy presented to Shri. Krishna Khetan,
Salasar Balaji



Silver Sponsor trophy presented to Shri. Rahul Rander,
Shri Gopal Rameshkumar

BEST GINNER AWARDS

Shri. Atulbhai Ganatra, President CAI, Shri. Bhupendra Singh Rajpal, President MCGA and Shri. Lalit Kumar Gupta, CMD, CCI, present Best Ginner Awards.



Best Ginner trophy presented to Shri. Govind Tayal,
Radha Sarveshwar Fibers, Sillod



Best Ginner trophy presented to Shri. Nitin Kale, Mouli G & P, Kaij



Best Ginner trophy presented to Shri. Ram Niwas Sarda,
Sant Bhagatram Ginning, Manwat



Best Ginner trophy presented to Shri. Sanjay Ramesh Kabre,
Shri Kripa Ginners Pvt. Ltd., Erandol



Best Ginner trophy presented to Shri. Murtuza Mushtaq Shakir, S.K. Cotton Industries, Dharangoon



Best Ginner trophy presented to Shri. Girish Rameshchandra Tatiya, Vardhman Cotex, Sindkheda



Best Ginner trophy presented to Shri. Sandesh Choradia, Ravikamal Cottex, Warora



Best Ginner trophy presented to Shri. Rahul Agrawal, Rahul Cotton & Fibers, Arvi



Best Ginner trophy presented to Shri. Rajesh Somani, Shri Balaji G & P Factory, Daryapur



Best Ginner trophy presented to Shri. Manish Kabra, Venkatesh Seed Processing, Deulgaonraja

APPRECIATION AWARDS

Shri Atulbhai Ganatra, President CAI, Shri. Bhupendra Singh Rajpal, President MCGA and Shri. Lalit Kumar Gupta, CMD, CCI present the Appreciation Awards.



Appreciation Award presented to Shri. Rasdeep Singh Chawla and Shri. Sanjam Chawla, Chh. Sambhajinagar



Appreciation Award presented to Shri. Gopal Agrawal, Chh. Sambhajinagar



Appreciation Award presented to Adv. Aniruddh G. Joshi, Chh. Sambhajinagar



Appreciation Award presented to Adv. (CA) Ram Heda, Nagpur



Appreciation Award presented to Shri. Omprakash Daga, Parbhani



Appreciation Award presented to Shri. Rameshwar Rathi and Shri. Nilesh Binayeke Keshavraj Cotton Cluster, Selu

BROKERS AWARDS

Shri Atulbhai Ganatra, President CAI, Shri. Bhupendra Singh Rajpal, President MCGA and Shri. Lalit Kumar Gupta, CMD, CCI give away the Broker Awards



Brokers Award presented to Shri. Prakash & Shri. Vikas Rathi, Prakash Rathi & Co., Mumbai



Brokers Award presented to Shri. Ravikumar Maheshkumar Sharma, Jalgaon



Brokers Award presented to Shri. Rishi Doshi, M/s. Nikunj Shashikant, Nagpur



Brokers Award presented to Shri. Rakendro Singh Bhadoriya, A.R Cotex, Aurangabad

Presentation on Kasturi Cotton by Shri. Udaysinh Kharat, Jt. Director, TEXPROCIL



Presentation on Mediation by Dr. Pradeep Mandhyan, CEO, Research & Cotton Testing CAI



Panel Discussion on Indian Cotton Spinning Industry: Current Demand Trends, Challenges, and the Road Ahead, moderated by Shri. Gopal T. Agrawal, Director, Riddhi Siddhi Cotex Pvt. Ltd.



Moderator Shri. Gopal T. Agrawal,
Director, Riddhi Siddhi Cotex Pvt. Ltd.



The Panellists



Shri. Sanchit Rajpal, Director,
Manjeet Cotton Pvt. Ltd.



Shri. Vipul Ghodasara,
Glossy Group



Shri. Ripple Patel, Vice President,
Gujarat Spinners Association



Shri. Krishna Khetan, Director,
Shri Salasar Balaji Agrotech Pvt. Ltd.



Shri. Shreshth Khaitan, Ashthlaxmi
Spinners Adilabad



Shri. Rakesh Rathi, Bhuramal
Harikrishan



Shri. Swapnil Bhandhari,
Wani



Shri. Naresh Modi,
Bhaskar Industries



Shri. Bharat Desai, Advisor,
Alok Industries Ltd.



Panel Discussion on Bulls & Bears (Teji – Mandi)
moderated by Shri. Sanchit Rajpal, Director, Manjeet Cotton Pvt. Ltd.



Moderator Shri. Sanchit Rajpal, Director,
Manjeet Cotton Pvt. Ltd.



The Panellists



Shri. Mahesh Sharda, Din Dayal
Purushottom Lal, Haryana



Shri. Sanjay Bhura, Om India
Trading Co. Pvt. Ltd.



Shri. Kunal Thakkar, U. B.
Cotton Pvt. Ltd.



Shri. Shyam Makharia,
Shykam LLP



Shri. Raju Jain, CH Group
Khandwa



Shri. Jivan Bayas,
Dharangoon, Maharashtra



Shri. Manjeet Singh Chawla,
Madhyanchal Cotton Ginners &
Traders Association, MP



Shri. Shailesh Patil, COFCO
International



Shri. Gopal T. Agrawal,
Riddhi Siddhi Cotex Pvt. Ltd.



Shri. Venkatesh Prasad, LDC



Shri. Nishant Tayal,
Tayal Sons Pvt. Ltd.



Shri. Rintu Pandya,
Siddhi Sales Corporation



Shri. Manish Shah, Jayman
Textiles Pvt. Ltd.



Glimpses of Cultural Night





CAI Releases its First Cotton Pressing Estimate for 2024-25 Season at 302.25 Lakh Bales

Cotton Association of India (CAI) has released its first estimate of the cotton pressing numbers for 2024-25 season beginning from 1st October 2024. At the CAI Crop Committee meeting which was held on 21st October 2024, all India total cotton pressing numbers for the 2024-25 season have been estimated at 302.25 lakh bales of 170 kgs. each (equivalent to 317.18 lakh running bales of 162 kgs. each). These numbers are provided by all state association presidents / secretaries who were present in the meeting. The CAI also drew an estimated cotton balance sheet as on 30th September 2025. The State-wise break-up of the cotton pressing numbers and balance sheet for the season with the corresponding data for the previous crop year are given below. The Committee however felt that there could be a variation of +/- 5% in the cotton pressings and balance sheet numbers on account of unpredictable monsoon pattern and other factors influencing the crop.

As per CAI data, the highest cotton yield in India during the last five years was 2.67 bales per hectare in 2019-20 season, the lowest cotton yield during the last five years was 2.42 bales per hectare in 2021-22 season and the average yield during the last five years was 2.55 bales per hectare. Considering this and the sowing of 112.90 lakh hectare reported by the Ministry of Agriculture in its report dated 27th September 2024, the highest cotton production in India during 2024-25 season would be about 301 lakh bales of 170 kgs. each (equivalent to 315.86 lakh running bales of 162 kgs. each), the lowest cotton production during 2024-25 season would be about 273 lakh bales of 170 kgs. each (equivalent to 286.48 lakh running bales of 162 kgs. each) while the average cotton production in India during the ongoing crop year 2024-25 would be about 288 lakh bales of 170 kgs. each (equivalent to 302.22 lakh running bales of 162 kgs. each).

The total cotton supply till end of the cotton season 2024-25 (i.e. upto 30th September 2025) is estimated at 357.44 lakh bales of 170 kgs. each (equivalent to 375.09 lakh running bales of 162 kgs. each) as against the last year's total cotton supply of 371.69 lakh bales of 170 kgs. each (equivalent to 390.05 lakh running bales of 162 kgs. each). The estimated cotton supply consists of the opening stock of 30.19 lakh bales (equivalent to 31.68 lakh running bales of 162 kgs. each) at the beginning of 2024-25 season on 1st October 2024, cotton pressing numbers estimated for 2024-25 season at 302.25 lakh bales of 170 kgs. each (equivalent to 317.18

lakh running bales of 162 kgs. each) and imports for the season estimated at 25 lakh bales of 170 kgs. each (equivalent to 26.23 lakh running bales of 162 kgs. each). The cotton imports estimated by the CAI for the season are higher by 7.50 lakh bales of 170 kgs. each compared to last year. The domestic consumption estimated by the CAI is the same as last year i.e. 313 lakh bales of 170 kgs. each (equivalent to 328.46 lakh running bales of 162 kgs. each). The exports for the season 2024-25 are estimated by the CAI at 18 lakh bales of 170 kgs. each (equivalent to 18.89 lakh running bales of 162 kgs. each) as against 28.50 lakh bales of 170 kgs. each (equivalent to 29.91 lakh running bales of 162 kgs. each) estimated for 2023-24 season.

Salient Features of the CAI Crop Committee Meeting held on 21st October 2024

The CAI Crop Committee, which met on 21st October 2024, was attended by 20 members across all 10 cotton growing states. Based on the input given by the representatives of each state association, the CAI Crop Committee has estimated total cotton pressing numbers for 2024-25 season and has also drawn cotton balance sheet for 2024-25 season.

The following are the salient features of the CAI crop report:-

1. Consumption

CAI has maintained cotton consumption for 2024-25 season at 313 lakh bales of 170 kgs. each (equivalent to 328.46 lakh running bales of 162 kgs. each).

2. Cotton Pressing

As per the crop report submitted by upcountry associations and trade sources at the meeting of the CAI Crop Committee, there are reports of crop damage due to excessive rainfalls in several cotton growing states. Also the Ministry of Agriculture has reported acreage under cotton to be lower by 10% that last year. Overall, CAI estimates a reduction of 23.04 lakh bales of 170 kgs. each in the pressing numbers for the ongoing season – 302.25 lakh bales of 170 kgs. each (equivalent to 317.18 lakh running bales of 162 kgs. each) as against 325.29 lakh bales of 170 kgs. each (equivalent to 341.35 lakh running bales of 162 kgs. each) in last year. The break-up of Zone-wise reduction of 23.04 lakh bales in cotton

CAI's Cotton Pressing Estimate for the Seasons 2024-25 and 2023-24

(in lakh bales of 170 kg.)

State	Pressing Estimate *			
	2024-25		2023-24	
	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	3.15	3.00	3.83	3.65
Haryana	12.59	12.00	13.96	13.30
Upper Rajasthan	12.07	11.50	16.23	15.47
Lower Rajasthan	9.97	9.50	13.85	13.20
Total North Zone	37.78	36.00	47.87	45.62
Gujarat	83.95	80.00	94.97	90.50
Maharashtra	94.44	90.00	95.02	90.55
Madhya Pradesh	19.94	19.00	19.94	19.00
Total Central Zone	198.33	189.00	209.93	200.05
Telangana	35.68	34.00	36.73	35.00
Andhra Pradesh	12.59	12.00	13.64	13.00
Karnataka	23.09	22.00	22.67	21.60
Tamil Nadu	4.20	4.00	4.46	4.25
Total South Zone	75.56	72.00	77.50	73.85
Orissa	3.41	3.25	3.96	3.77
Others	2.10	2.00	2.10	2.00
Total	317.18	302.25	341.35	325.29

* Including loose

pressing numbers compared to last year are given below: -

(in lakh bales of 170 kgs. each)

Zone	Reduction
North Zone	9.62
Central Zone	11.05
South Zone	1.85
Orissa	0.52
TOTAL REDUCTION	23.04

3. Imports

The cotton imports into India are estimated at 25 lakh bales of 170 kgs. each (equivalent to 26.23 lakh running bales of 162 kgs. each) during 2024-25 season as against 17.50 lakh bales of 170 kgs. each (equivalent to 18.36 lakh running bales of 162 kgs. each) estimated for last season. The cotton imports estimated for the ongoing crop year 2024-25 are higher by 7.50 lakh bales of 170 kgs. each compared to last year.

4. Exports

The cotton exports for 2024-25 crop year are estimated to be at 18 lakh bales of 170 kgs. each (equivalent to 18.89 lakh running bales of 162 kgs. each) as against 28.50 lakh bales of 170 kgs. each (equivalent to 29.91 lakh running bales of 162 kgs. each) estimated for the last season.

5. Closing Stock as at 30th September 2025

The closing stock as on 30th September 2025 is estimated at 26.44 lakh bales of 170 kgs. each (equivalent to 27.75 lakh running bales of 162 kgs. each) as against 30.19 lakh bales of 170 kgs. each (equivalent to 31.68 lakh running bales of 162 kgs. each) in last year.

The Balance Sheet drawn by the Association for 2024-25 and 23-24 is reproduced below: -

(in lakh bales of 170 kg.)

Details	2024-25 (P)	2023-24 (P)
Opening Stock	30.19	28.90
Cotton Pressing	302.25	325.29
Imports	25.00	17.50
Total Supply	357.44	371.69
Non-MSME Consumption	201.00	201.00
MSME Consumption	96.00	96.00
Non-Textile Consumption	16.00	16.00
Total Domestic Demand	313.00	313.00
Available Surplus	44.44	58.69
Exports	18.00	28.50
Closing Stock	26.44	30.19

The Month That Was - Snippets for October 2024

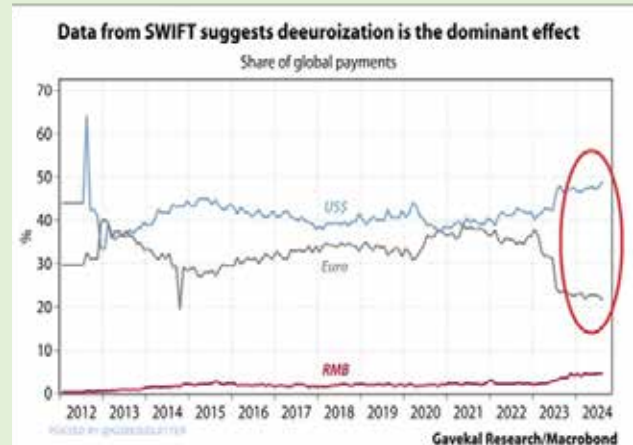
Global Investors Rush into US Stocks



Global investors are rushing into US stocks like never before. Global inflows into US stock ETFs reached ~\$145 billion year-to-date, the most on record.

This is \$10 billion higher than the previous high seen in 2021 and DOUBLE the amount posted last year. The vast majority of inflows, at ~\$105 billion, came from Europe, and \$40 billion from the Asia Pacific region. For many, US equities are now serving as a “safe haven” trade in times of economy uncertainty.

US Dollar Remains the Most Dominant Global Currency



The US Dollar’s share of global payments hit 49%, the most in 12 years, according to SWIFT data.

Over the last two years, US Dollar usage in international payment transactions has jumped by 9 percentage points.

At the same time, the Euro’s share plummeted from ~39% to ~21%, the lowest in a decade. Meanwhile, the Chinese Yuan usage increased from ~2% in 2023 to ~5% currently. The US Dollar remains the most dominant global currency and it’s not even close.

Mortgage Rates are Skyrocketing

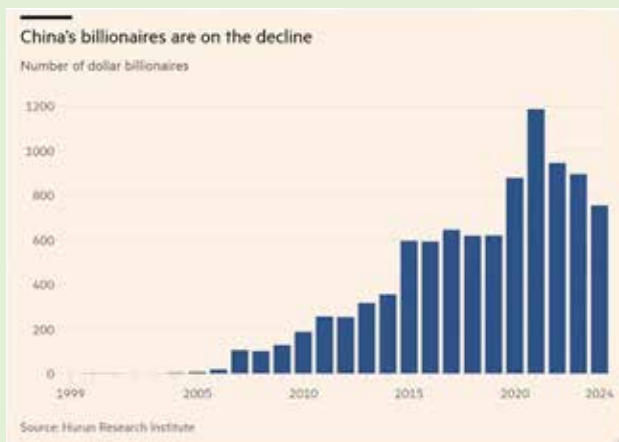
The average interest rate on a 30-year mortgage just jumped another 8 basis points yesterday alone.

Homebuyers can now expect an average interest rate of 7.23%, up sharply from 6.70% seen just 1 month ago.

In Q3 2024, the median US home sold for \$420,400 which means a mortgage payment with 20% down would be \$2,343/month. Including taxes and insurance, homebuyers can now expect to spend over \$3,000/month.

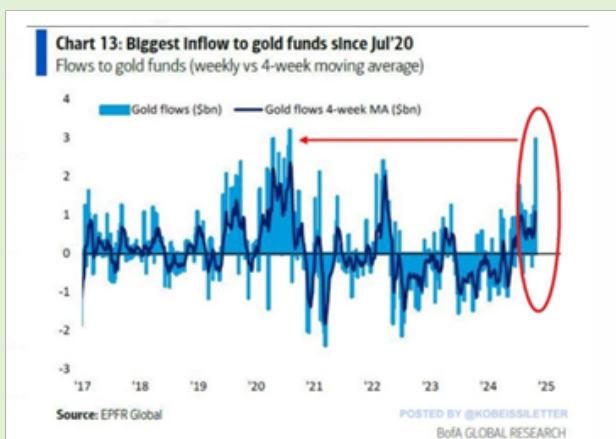


Chinese Billionaires on The Decline



The number of China's dollar billionaires has fallen by more than a third in the past 3 yrs as govt crackdowns, weakness in parts of the economy and depressed equity markets take their toll. ByteDance chief Zhang Yiming leads the country's 'rich list' w/ \$49 bn fortune.

Biggest Inflow into Gold Funds Since 2020

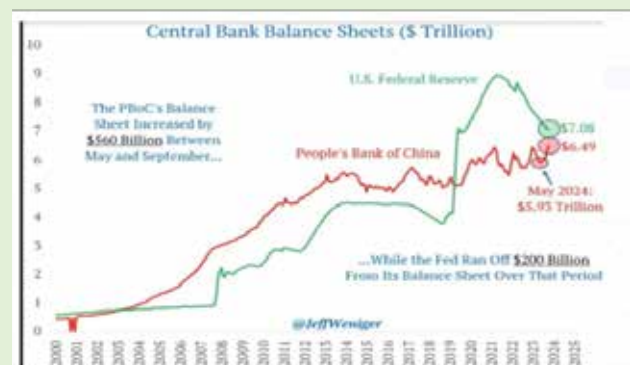


Gold funds posted ~\$3 billion of inflows last week, the second largest on record. This is more than TRIPLE the average amount seen over the last few weeks.

Massive inflows fuelled gold prices which have rallied 33% year-to-date and are on track for their best year since 1979. As a result, gold is currently trading with new record high market cap of \$18.4 trillion.

All while central bank gold reserves as a % of the total currency reserves reached 12.1%, the most in over 3 decades.

Central Bank Balance Sheets



A very important chart about global liquidity. While the fed is still in qt mode (it has decreased the size of its balance sheet by \$200B between May and September), the PBOC is in #qe mode having increased its balance sheet by \$560B between May and September... Ne-net liquidity is increasing. With global central banks cutting rates at the most aggressive pace since the pandemic and with the PBOC expanding the size of its balance sheet almost 3x more than the Fed is reducing it, it will be interesting to see the consequences on inflation + on gold, silver, etc.

China's Housing Market is in Free Fall



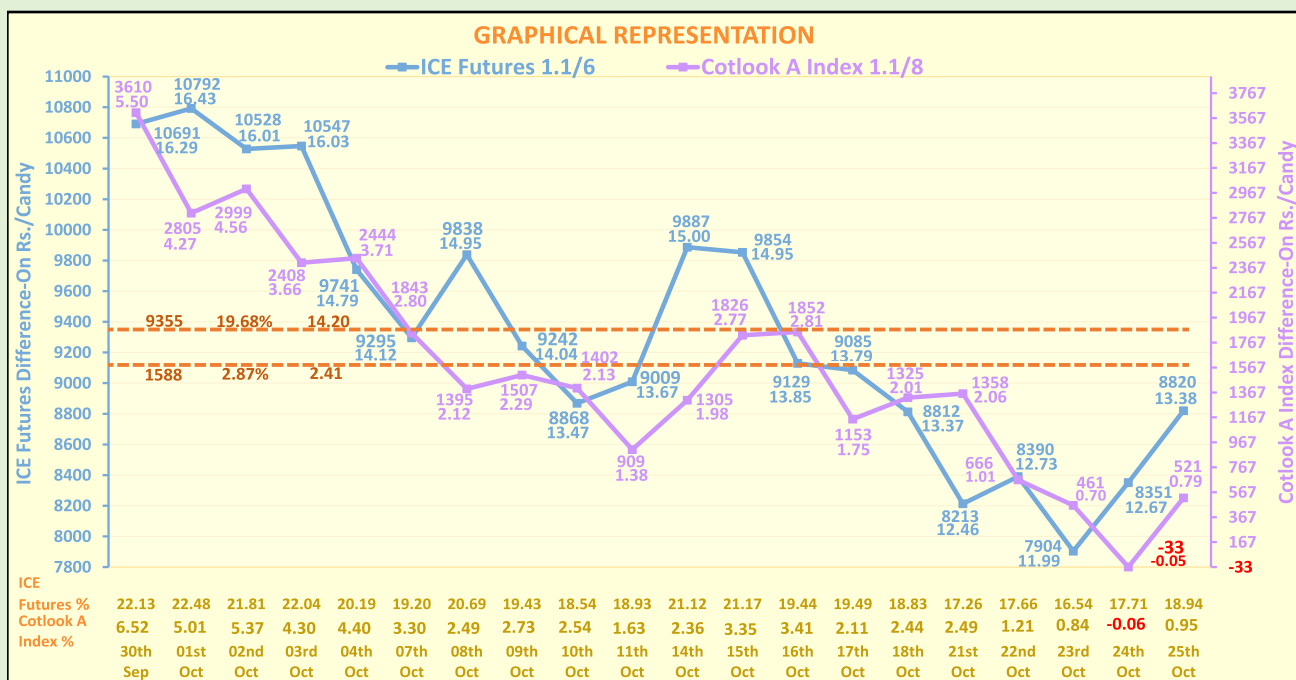
Prices of newly built homes in China fell 6.1% year-over-year in September, the largest drop since 2015. Existing home prices dropped 9.0%, the biggest decline in at least 13 years. On top of this, existing home prices decreased in all 70 of China's major cities this year.

Even as China rolls out pandemic-like stimulus, their real estate market continues to collapse. China needs a major economy restructuring.

Compiled by Shri. Kunal Thakkar

Basis Comparison of ICS 105 with ICE Futures and Cotlook A Index -28th October 2024

SEASON 2024-2025											
Comparison M/M(P) ICS-105, Grade Fine, Staple 29mm, Mic. 3.7-4.5, Trash 3.5%, Str./GPT 28 with ICE Futures & Cotlook A Index											
Date 2024	1 US \$ = Rs.	CAI Rates Rs./c.	Indian Ctn in USc/lb.	ICE Settlement Futures 1.1/6 Dec.'24 USc/lb.	Difference-ON/OFF ICE Futures		%	Cotlook A Index M-1.1/8	Difference-ON/OFF Cotlook A Index		%
A	B	C	D	E	USc/lb.	Rs./c	H	I	USc/lb.	Rs./c	L
Cotton Year Week No-04 th											
21 st Oct	84.07	55800	84.66	72.20	12.46	8213	17.26	82.60	2.06	1358	2.49
22 nd Oct	84.07	55900	84.81	72.08	12.73	8390	17.66	83.80	1.01	666	1.21
23 rd Oct	84.08	55700	84.50	72.51	11.99	7904	16.54	83.80	0.70	461	0.84
24 th Oct	84.07	55500	84.20	71.53	12.67	8351	17.71	84.25	-0.05	-33	-0.06
25 th Oct	84.08	55400	84.04	70.66	13.38	8820	18.94	83.25	0.79	521	0.95
Weekly Avg.	84.07	55660	84.44	71.80	12.65	8336	17.62	83.54	0.90	595	1.09
Cotton Year Week No-03 rd											
14 th Oct	84.07	56700	86.03	71.03	15.00	9887	21.12	84.05	1.98	1305	2.36
15 th Oct	84.07	56400	85.57	70.62	14.95	9854	21.17	82.80	2.77	1826	3.35
16 th Oct	84.07	56100	85.11	71.26	13.85	9129	19.44	82.30	2.81	1852	3.41
17 th Oct	84.03	55700	84.55	70.76	13.79	9085	19.49	82.80	1.75	1153	2.11
18 th Oct	84.07	55600	84.36	70.99	13.37	8812	18.83	82.35	2.01	1325	2.44
Weekly Avg.	84.06	56100	85.12	70.93	14.19	9353	20.01	82.86	2.26	1492	2.73
Cotton Year Week No-02 nd											
Weekly Avg.	83.98	57040	86.63	72.58	14.05	9250	19.36	84.49	2.14	1411	2.54
Cotton Year Week No-01 st											
Weekly Avg.	83.86	58600	89.13	73.22	15.91	10460	21.73	84.79	4.34	2853	5.12
Total Avg.	83.99	56850	86.33	72.13	14.20	9350	19.68	83.92	2.41	1588	2.87



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

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

2nd Oct 2024 - LOCAL Holiday, CLOSED due to Mahatma Gandhi Jayanti.

UPCOUNTRY SPOT RATES								(Rs./Qtl)					
Standard Descriptions with Basic Grade & Staple in Millimetres based on Upper Half Mean Length As per CAI By- laws								Spot Rate (Upcountry) 2023-24 Crop October 2024					
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT	21st	22nd	23rd	24th	25th	26th
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 – 7.0	4%	15	-	-	-	-	-	-
2	P/H/R (SG)	ICS-201	Fine	Below 22mm	5.0 – 7.0	4.5%	15	-	-	-	-	-	-
3	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	13%	20	11473 (40800)	11529 (41000)	11529 (41000)	11585 (41200)	11670 (41500)	H
4	KAR	ICS-103	Fine	22mm	4.5 – 6.0	6%	21	12626 (44900)	12626 (44900)	12626 (44900)	12654 (45000)	12682 (45100)	
5	M/M (P)	ICS-104	Fine	23mm	4.5 – 7.0	4%	22	14594 (51900)	14594 (51900)	14650 (52100)	14707 (52300)	14763 (52500)	
6	P/H/R (U) (SG)	ICS-202	Fine	27mm	3.5 – 4.9	4.5%	26	-	-	-	-	-	O
7	M/M(P)/SA/TL	ICS-105	Fine	26mm	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.)	
8	P/H/R (U)	ICS-105	Fine	27mm	3.5 – 4.9	4%	26	-	-	-	-	-	
9	M/M(P)/SA/TL/G	ICS-105	Fine	27mm	3.0 – 3.4	4%	25	13891 (49400)	13919 (49500)	13919 (49500)	13919 (49500)	13863 (49300)	
10	M/M(P)/SA/TL	ICS-105	Fine	27mm	3.5 – 4.9	3.5%	26	14904 (53000)	14932 (53100)	14932 (53100)	14932 (53100)	14875 (52900)	L
11	P/H/R (U)	ICS-105	Fine	28mm	3.5 – 4.9	4%	27	-	-	-	-	-	
12	M/M(P)	ICS-105	Fine	28mm	3.7 – 4.5	3.5%	27	15382 (54700)	15410 (54800)	15382 (54700)	15325 (54500)	15325 (54500)	
13	SA/TL/K	ICS-105	Fine	28mm	3.7 – 4.5	3.5%	27	15438 (54900)	15466 (55000)	15438 (54900)	15382 (54700)	15382 (54700)	I
14	GUJ	ICS-105	Fine	28mm	3.7 – 4.5	3%	27	15522 (55200)	15522 (55200)	15466 (55000)	15438 (54900)	15438 (54900)	
15	R(L)	ICS-105	Fine	29mm	3.7 – 4.5	3.5%	28	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	N.A. (N.A.)	
16	M/M(P)	ICS-105	Fine	29mm	3.7 – 4.5	3.5%	28	-	-	-	-	-	
17	SA/TL/K	ICS-105	Fine	29mm	3.7 – 4.5	3%	28	-	-	-	-	-	D
18	GUJ	ICS-105	Fine	29mm	3.7 – 4.5	3%	28	-	-	-	-	-	
19	M/M(P)	ICS-105	Fine	30mm	3.7 – 4.5	3%	29	-	-	-	-	-	
20	SA/TL/K/O	ICS-105	Fine	30mm	3.7 – 4.5	3%	29	-	-	-	-	-	A
21	M/M(P)	ICS-105	Fine	31mm	3.7 – 4.5	3%	30	-	-	-	-	-	
22	SA/TL/K / TN/O	ICS-105	Fine	31mm	3.7 – 4.5	3%	30	-	-	-	-	-	
23	SA/TL/K/TN/O	ICS-106	Fine	32mm	3.5 – 4.2	3%	31	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	34mm	2.8 - 3.7	4%	33	25308 (90000)	25308 (90000)	25308 (90000)	25308 (90000)	25308 (90000)	Y
25	K/TN	ICS-107	Fine	34mm	2.8 - 3.7	3.5%	34	25870 (92000)	25870 (92000)	25870 (92000)	25870 (92000)	25870 (92000)	
26	M/M(P)	ICS-107	Fine	35mm	2.8 - 3.7	4%	35	26152 (93000)	26152 (93000)	26152 (93000)	26152 (93000)	26152 (93000)	
27	K/TN	ICS-107	Fine	35mm	2.8 - 3.7	3.5%	35	-	-	-	-	-	

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

UPCOUNTRY SPOT RATES								(Rs./Qtl)					
Standard Descriptions with Basic Grade & Staple in Millimetres based on Upper Half Mean Length As per CAI By- laws								Spot Rate (Upcountry) 2024-25 Crop October 2024					
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT	21st	22nd	23rd	24th	25th	26th
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 – 7.0	4%	15	13666 (48600)	13666 (48600)	13779 (49000)	13666 (48600)	13582 (48300)	
2	P/H/R (SG)	ICS-201	Fine	Below 22mm	5.0 – 7.0	4.5%	15	13835 (49200)	13835 (49200)	13947 (49600)	13835 (49200)	13751 (48900)	
3	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	13%	20	-	-	-	-	-	H
4	KAR	ICS-103	Fine	22mm	4.5 – 6.0	6%	21	-	-	-	-	-	
5	M/M (P)	ICS-104	Fine	23mm	4.5 – 7.0	4%	22	-	-	-	-	-	
6	P/H/R (U) (SG)	ICS-202	Fine	27mm	3.5 – 4.9	4.5%	26	15382 (54700)	15410 (54800)	15438 (54900)	15410 (54800)	15297 (54400)	
7	M/M(P)/SA/TL	ICS-105	Fine	26mm	3.0 – 3.4	4%	25	-	-	-	-	-	O
8	P/H/R(U)	ICS-105	Fine	27mm	3.5 – 4.9	4%	26	15550 (55300)	15578 (55400)	15607 (55500)	15578 (55400)	15466 (55000)	
9	M/M(P)/SA/TL/G	ICS-105	Fine	27mm	3.0 – 3.4	4%	25	-	-	-	-	-	
10	M/M(P)/SA/TL	ICS-105	Fine	27mm	3.5 – 4.9	3.5%	26	-	-	-	-	-	L
11	P/H/R(U)	ICS-105	Fine	28mm	3.5 – 4.9	4%	27	15607 (55500)	15635 (55600)	15663 (55700)	15635 (55600)	15522 (55200)	
12	M/M(P)	ICS-105	Fine	28mm	3.7 – 4.5	3.5%	27	-	-	-	-	-	
13	SA/TL/K	ICS-105	Fine	28mm	3.7 – 4.5	3.5%	27	-	-	-	-	-	
14	GUJ	ICS-105	Fine	28mm	3.7 – 4.5	3%	27	-	-	-	-	-	I
15	R(L)	ICS-105	Fine	29mm	3.7 – 4.5	3.5%	28	-	-	-	-	-	
16	M/M(P)	ICS-105	Fine	29mm	3.7 – 4.5	3.5%	28	15691 (55800)	15719 (55900)	15663 (55700)	15607 (55500)	15578 (55400)	
17	SA/TL/K	ICS-105	Fine	29mm	3.7 – 4.5	3%	28	15803 (56200)	15832 (56300)	15775 (56100)	15719 (55900)	15691 (55800)	
18	GUJ	ICS-105	Fine	29mm	3.7 – 4.5	3%	28	15803 (56200)	15803 (56200)	15747 (56000)	15719 (55900)	15719 (55900)	D
19	M/M(P)	ICS-105	Fine	30mm	3.7 – 4.5	3%	29	15972 (56800)	16000 (56900)	15972 (56800)	15916 (56600)	15888 (56500)	
20	SA/TL/K/O	ICS-105	Fine	30mm	3.7 – 4.5	3%	29	16028 (57000)	16056 (57100)	16028 (57000)	15972 (56800)	15944 (56700)	
21	M/M(P)	ICS-105	Fine	31mm	3.7 – 4.5	3%	30	16169 (57500)	16225 (57700)	16197 (57600)	16141 (57400)	16113 (57300)	
22	SA/TL/K / TN/O	ICS-105	Fine	31mm	3.7 – 4.5	3%	30	16225 (57700)	16281 (57900)	16253 (57800)	16197 (57600)	16169 (57500)	A
23	SA/TL/K/TN/O	ICS-106	Fine	32mm	3.5 – 4.2	3%	31	-	-	-	-	-	
24	M/M(P)	ICS-107	Fine	34mm	2.8 - 3.7	4%	33	-	-	-	-	-	
25	K/TN	ICS-107	Fine	34mm	2.8 - 3.7	3.5%	34	-	-	-	-	-	
26	M/M(P)	ICS-107	Fine	35mm	2.8 - 3.7	4%	35	-	-	-	-	-	Y
27	K/TN	ICS-107	Fine	35mm	2.8 - 3.7	3.5%	35	26714 (95000)	26714 (95000)	26714 (95000)	26714 (95000)	26714 (95000)	

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