

#### **Domestic Market Summary**

**Domestic Market Scenario**: Cotton spot prices during March month witnessed positive tone compared to the previous month amid good demand from the yarn makers and mills in the domestic market. Monthly average price of Kapas (Seed Cotton) at benchmark market, i.e. Rajkot stood at Rs 5915 per quintal in February, which is around 1.49% higher when compared to the prices in January which were Rs 5828 per quintal. Lint monthly average prices at Sirsa stood at Rs.4554 per maundmound (of 37.32 kg each) in February as compared to Rs.4349 per maundmound previous month.

Fiber prices too remained firm during the month. Monthly average price of Shankar-6 stood at Rs.42440 per candy (of 355.6 kg each) during February whereas it was Rs 41237 per candy a month before. Future prices noticed uptrend this month. Kapas (April'17 Contract) at NCDEX closed at Rs 1073.50 (quotes in Rs/20 kg) at the end of February month compared to Rs 1004.00 a month earlier

**Monthly Price Outlook**: Cotton price in the coming month is likely to trade range bound to firm. In spot benchmark market Rajkot, prices of Kapas, is likely to hover in the range of Rs 5800-6300 per quintal. Lint prices in Sirsa are likely to be in range of Rs 4400-4800 per maund. Fiber price (Shankar-6) is expected to be in band of Rs 40000-45000. Future prices of Kapas at NCDEX (April '17) are likely to remain sideways to firm with the range of Rs 1000-1100 per maund of 20 kg.

**Major Market Highlights:** India's cotton imports have increased by 20% from the beginning of the season since October 2016 amid lower supply in the domestic market due to demonetization. According to sources at Indian Cotton Federation, traders and mills had contracted imports of 7 lakh bales in the first five months of the cotton year since October 2016. At the harvest of the new crop cotton prices were around Rs.38,000 per candy and currently prices are at around Rs.43,000 per candy.

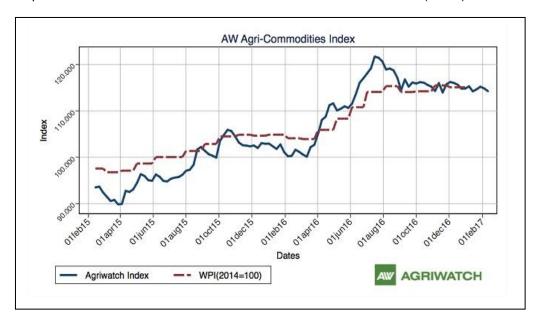
The government is likely to reduce the royalty for Bt cotton seeds gradually to zero in the coming years. According to official sources at agriculture ministry, there is another 10% reduction in royalty value, which was reduced to 70% a year ago. The royalty value has been just 6% of the pan-India ceiling price of Rs.800 (about \$12) per packet for the seed. About 83% of the country's cotton area of 10.2 million hectares (in the 2016-17 season) was under Bt variety. The country's cotton production has increased since the introduction of Bt seeds — from 13.6 million bales in 2002-03 to a projected 32.12 million bales in 2016-17.

According to industry sources, Indian cotton exporters have cancelled orders for around 25,000 bales and postponed shipments of about 200,000 bales by up to a month amid lack of availability in the domestic market. Cotton prices have increased to around Rs.6000/qtl levels in the domestic market amid good demand from the mills and lower supply. Farmers are holding stocks in anticipation of better prices in the future. Some Indian textile mills have started importing cheaper fibre from the global markets.

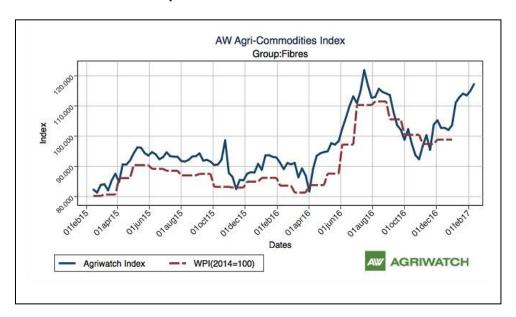


## AW Cotton Index - Feb 12. 2017

The Agriwatch Agri Commodities Index fell 0.50% to 114.27 during the week ended Feb 11, 2017 from 114.85 during the previous week. The base for the Index and all sub-Indices is 2014 (= 100).



The Fiber Index increased by +1.94% week-on-week.



<sup>&</sup>quot;Agriwatch has recently launched its AW Agri Commodity Indices to enable organizations access independent Indices to track and use to benchmark their purchases and sales. The Indices are based on the daily prices in the key benchmark markets for each commodity that AW has been covering for the past decade. The indices include an Aggregate Index, Category Indices and individual commodity indices. The weekly indices are free to access on our website www agriwatch.com. The daily indices are available on subscription. Please contact for more details."



Domestic cotton Balance Sheet 2016-17						
Particulars	Annual Balance	Sheet 2016-17	Qua	Quarterly Balance Sheet 2016-1		17
Supply	2015-16	2016-17	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep
Opening Stock	52.09	40.3	48	103.5	155.4	106.0
Production	337	340	153	142.8	30.6	13.6
Imports	23.25	21.7	1.8E	1.84E	3.70E	14.30E
Total Supply	412.34	402	203	248	190	134
Demand						
Mill	275	275	67.1	69.2	69.8	69.0
Small mill	25	25	6.1	6.3	6.3	6.3
Non Mill	9	9	2.5	2.5	2.5	2.5
Total Consumption	309	309	75.70	78.00	78.60	77.80
Exports	64	45	23.60E	14.7E	5.10E	1.60E
Total Consumption	372	354	99.30	92.70	83.70	79.40
Ending Stocks	40.3	48.0	103.5	155.4	106.0	54.5
Figures in lakh Bales (of 170 Kg each)						

<sup>\*</sup>Annual Production, Imports and Export Figures estimated by Agriwatch, consumption figures are sourced from Cotton Association of India (CAI). \*\*Quarterly Balance Sheet figures estimated by Agriwatch.

A: Actual, E: Estimated

#### **Balance Sheet Highlight (2016-17):**

According to As per the latest estimates by Agriwatch, cotton output in country during the season 2016-17 would be around 340 lakh bales (of 170 kg each) around 0.90% lower compared to production of last season.

Following higher production, cotton imports would be on lower side at 20 lakh bales compared to 23.25 lakh bales in previous season due to lower opening stocks this season, according to Agriwatch.

Due to lower opening stock and imports, cotton availability would be standing lower this season at 402 lakh bales compared to 412.34 lakh bales during the previous season.

Total domestic consumption (Including mill, small mill and non-mill consumption) would be around 309 lakh bales same as that of previous season.

Cotton exports are expected to notice a remarkable decline in the current season. It is expected that country would export around 45 lakh bales of cotton in the season 2016-17 around 30% lower compared to the exports during the previous season.

Ending stocks are expected to be around 48 lakh bales, around 19% higher compared to the ending stocks of previous season.

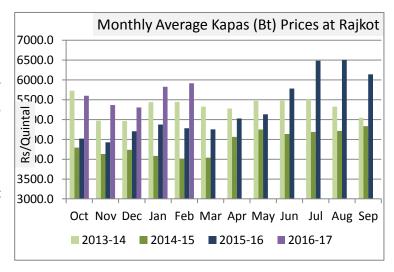


#### **Domestic Price Scenario:**

#### **Kapas Price Outlook:**

Kapas (seed cotton) prices in country noticed firm momentum during the February month following good demand from the yarn makers and mills. The cotton price remained firm during February compared to the previous month, and the same is ruling higher compared to the prices during the corresponding month of the previous season.

Monthly average price of Kapas at Rajkot remained Rs.5915 per quintal during February, which was Rs.5828 during previous month and Rs. 4782 per quintal during the corresponding



month last year. We expect Kapas prices to remain range –bound to firm in the coming month. The expected price range for February month is likely to be Rs 5800-6300 per quintal.

#### **Lint Price Outlook:**

Following the firmness in Kapas prices, lint prices too remained firm during February compared previous month and it remained firm compared corresponding month last year. In February this year, monthly average price of lint at Sirsa remained Rs. 4554 per maund (of 37.32 Kg each), which was Rs 4349 last month.

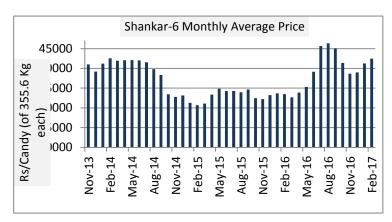


For the coming month, we expect Lint prices to remain range bound to firm with the range of Rs 4400-4800 per maundmound.



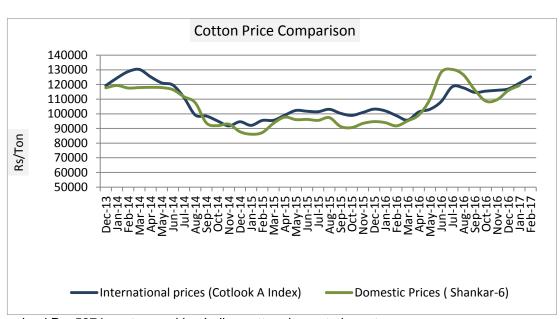
#### **Fiber Price Outlook:**

Cotton fiber noticed uptrend this month compared to the previous month amid good demand in domestic and international market. Monthly average price of Shankar-6 during February was Rs. 42482 per candy, which was Rs. 41256 previous month and around Rs 33465 per candy during the corresponding month previous season. We expect cotton fiber to remain in range of Rs 40000-45000 per candy in the coming month.



#### **Comparison of Indian and International Cotton Fiber Price**

**Domestic** cotton price remained weak compared to the international prices during February, hence making it competitive in international market. In terms of global market, the average difference between Indian and



International prices remained Rs. 5974 per ton, making Indian cotton dearer to importers.

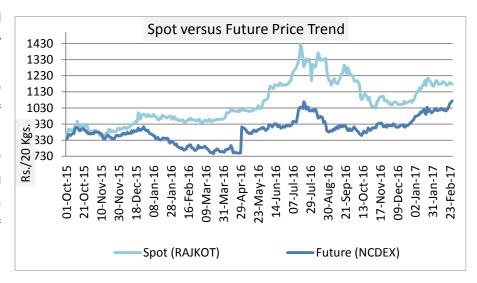
Comparison of Indian and International Prices				
Shar	Shankar-6 Cotlo		ook A Index	
Rs per ton	Cents per pound	Rs per ton	Cents per pound	
119331	80.62	125305	85.15	

\*Cotlook A Index here has been converted into Rs per tones from US cents/pound



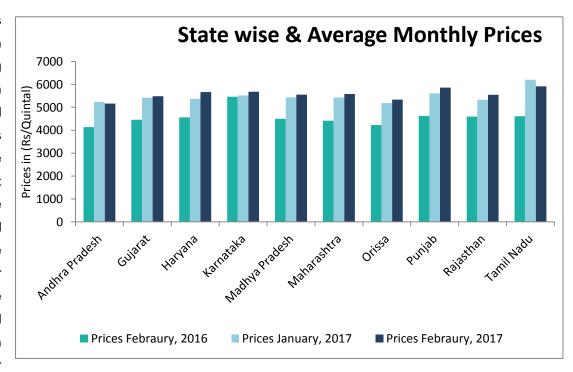
#### **Spot versus Future Price Scenario:**

**Future** price of Kapas moved northwards during February compared to the previous month, and closed higher compared to previous month. Future price of Kapas at NCDEX closed at Rs. 1073.50 per maund (of 20 kg each) on February 28, 2017 standing around 6.92% higher when compared to the closing price of Rs.1004.00 previous month.



#### **State-wise Monthly Price Scenario:**

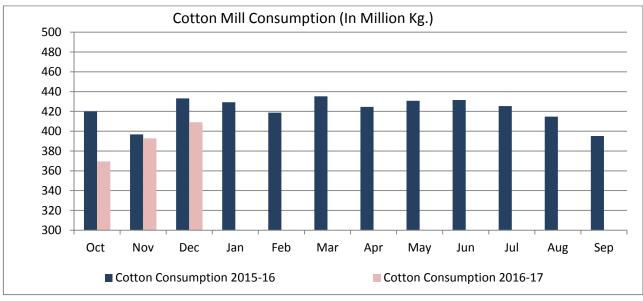
Cotton prices month on month basis are reflecting firm tone February compared the previous month in all of the States. Highest during price the month was in Tamil Nadu and the lowest was in Uttar Pradesh. All of the States noticed mostly firm tone on the year on year basis.

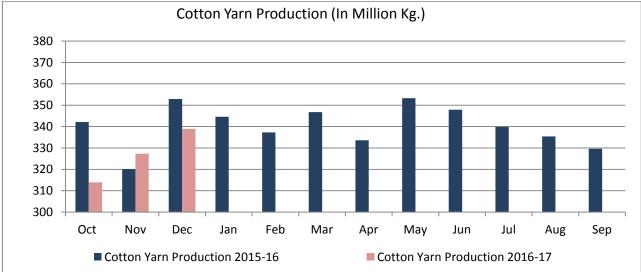




#### **Cotton Consumption and Cotton Yarn Production:**

During the season (i.e Oct 2016 –December 2016), cotton consumption in the country recorded at 1171.18 million kgs which is around 6.29% lower compared to the consumption during corresponding period last year. Cotton yarn production remained lower during the period. Cotton yarn production during the current season (i.e Oct 2016 – December 2016) stood at 980 million kgs around 3.45% lower when compared to yarn production during the corresponding period previous season.





Cotton consumption in India is likely to be around 5.171 million tons in season 2016-17, which was estimated to be same around 5.072 million tons a month earlier. The consumption figure by USDA, has been estimated this month at 5.171 million tons by USDA and lower than the previous year's consumption of 5.280 million tons.

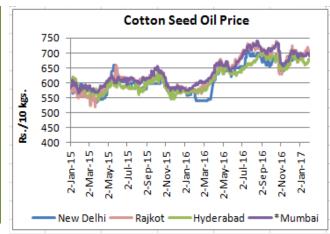


#### Cotton Seed Oil and Cotton Seed Oil Cake

#### Cotton Seed Oil Monthly Price Trend:

Cotton seed oil price noticed weak tone during the February month. Monthly average price in New Delhi remained Rs 685 per 10 kg, higher when compared to the monthly average price of previous month which was Rs 697 per 10 kg.

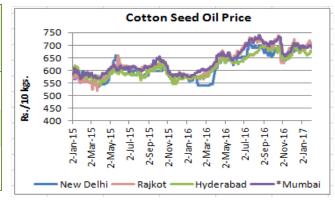
	Monthly Average	%	
Centers	February-17	January-17	Change
New Delhi	685	697	-1.70
Rajkot	688	699	-1.63
Hyderabad	665	671	-0.86
Mumbai*	684	693	-1.38
			*Vat Included



#### Cotton Seed Oil Cake Monthly Price Trend:

Cotton seed oil cake price remained steady to firm during the month. Monthly average price in Akola remained Rs 2256 per quintal same compared to the monthly average price of previous month which was Rs 2193 per quintal.

Centers	Monthly Average Price as on (Rs/Quintal)		%	
	February-17	January-17	Change	
Kadi	2252	2250	0.10	
Akola	2256	2193	2.89	
		*5	ource: NCDEX	





#### **Technical Analysis of Cotton Future Price**



#### **Monthly Technical Outlook:**

Candlesticks denote range –bound to firm tone in the market.

RSI is declining in neutral region.

MACD denotes bullish centerline and signal line cross-over.

We expect prices to remain sideways to firm in the coming days.

#### Expected Price Range during Coming Month

Expected Trend	Expected Trading Band
Sideways to Bullish Momentum	1000-1100

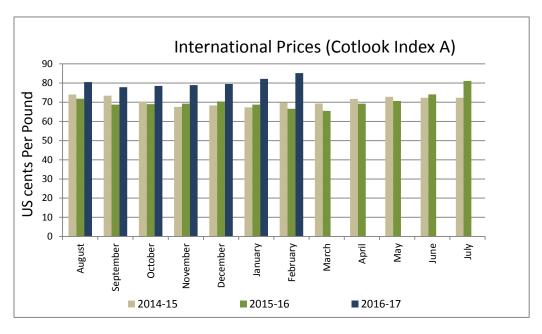
#### **Expected Support and Resistance**

Support 1	Support 2	Resistance 1	Resistance 2
1050	1000	1100	1150
Prices in Rs per 20 Kg.			Source: NCDEX



#### **International Market Scenario:**

International market noticed sideways to firm momentum during the month February. Cotlook A Index remained in the range of 84.10-86.60 cents during month. Monthly the average, stood at 85.15 3.51% higher cents, compared previous month and around 27.91% higher compared to index of corresponding month previous season. We expect



Cotlook A Index to remain sideways to firm with the range of 84.00-89.00 cents per pound in coming days.

#### Major Market Highlights:

In its first estimate of the 2017/18 crop, the International Cotton Advisory Committee predicts that world cotton output will rise by 2% to 23.4 million tons. The expansion is the result of an increase in planted area, which is expected to grow by 5% to 30.6 million hectares after two seasons of contraction. After improving by 13% to 781 kg/ha in 2016/17, the world average yield is projected to decline by 2% to 764 kg/ha.

Uzbekistan, one of the major cotton producing countries is planning to process all cotton produced in the country into textiles, by 2020. Currently the country processes around 40 per cent of the cotton and exports textiles to over 50 countries. The country plans to invest around \$2.2 billion to achieve the goal, half of which the country expects to come from foreign investments. There is also a plan to build textile complexes, which will house facilities beginning from spinning till processing of fabrics.

Burkina Faso, a small West African country phases out Bt Cotton from the country. Losses increased during the years as cost of production went up with the introduction of Bt Cotton. Bt Cotton was introduced in the country in 2003 and adopted quickly and widely. Within a decade around 70% of the planted area was under Bt Cotton. The government decided to phase out Bt Cotton in 2015 amid rising cost of production, lower yields and increasing tolerance to pesticides and completely done away with Bt Cotton currently.

According to USDA latest report, global 2016/17 cotton ending stocks are revised down this month. World 2016-17 cotton production is projected at 105.42 million bales, around 9.28 per cent above last season. World ending stocks are now projected higher at 89.90 million bales. For India, production is forecast at 27.00 million bales, same as previous month's estimates and India's crop is estimated 2.27 per cent above 2015/16.

#### World Cotton Balance Sheet at a Glance (2016-17):

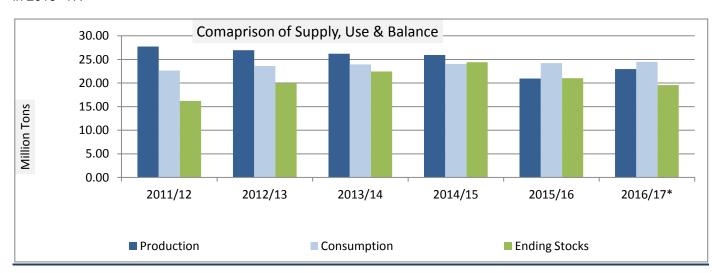
Particulars	2015-16*	2016-17**	% Change	
SUPPLY				
Opening stock	24.28	21.10	-13.08	
Production	20.97	22.95	9.45	
Imports	7.67	7.78	1.48	
Availability	52.92	51.84	-2.04	
DEMAND				
Consumption	24.23	24.50	1.11	
Exports	7.64	7.78	1.85	
Total Disappearance	31.87	32.28	1.29	
Ending Stocks	21.03	19.57	-6.94	
Source: USDA *October '16 Estimates, **February '17 Projections				

Balance Sheet Highlights: According to As per the latest estimates by USDA, cotton production on global front is likely to increase this season to 22.95 million tons from 20.97 million tons in 2016-17. Cotton imports on the global front are likely to increase slightly to 7.78 million tons in the current season compared to 7.67 million tons previous season.

Consumption is likely to increase in the season 2016-17 by around 1.11% and exports are likely to increase by around 1.85% as compared to the previous season to 7.78 million tons. Ending stocks, led by higher consumption is likely to fall by around 6.94% compared to the previous season.

#### **Comparison of World Production Consumption and Ending Stocks:**

The overall trend of supply, use and balance has been briefed in the given graph. Production has been falling over the last four years and is expected to increase this season. Consumption is showing continuous uptrend since last five years. Ending stock which was continuously rising year on year basis before the current year, is expected to fall in 2016 -17.



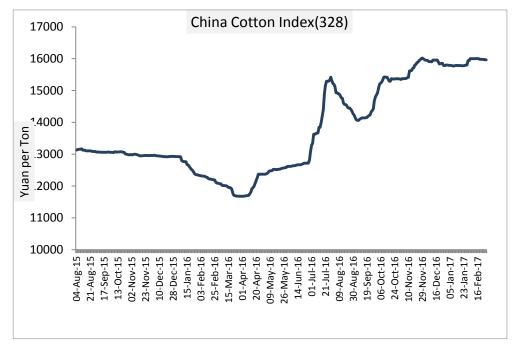


#### **International Prices and Indices**

#### **China Cotton Index:**

China cotton index was ruling firm during February as shown by the given graph. Average China Cotton Index (328) remained 15021 Yuan per ton around 1.18% higher compared to the index of previous month which was 14846 Yuan per ton.

According to the National Bureau of Statistics, cotton production in China declined by 4.6 per cent in 2016 to 5.34 million tons compared to the previous year. Production



has declined amid decline in acreage and yields. Acreage has declined by 11.1 per cent to 3.38 million hectares. Yield of cotton declined by 260,000 tons to 5.34 million tons.

#### Monthly Average China Cotton Index

CC Indices	Monthly Avera	9/ Change	
CC marces	Feb'17	Jan'17	% Change
CC Index(229)	15982	15783	1.26
CC Index(328)	15021	14846	1.18
CC Index(527)	16398	16137	1.62
			Figures in Yuan per Ton

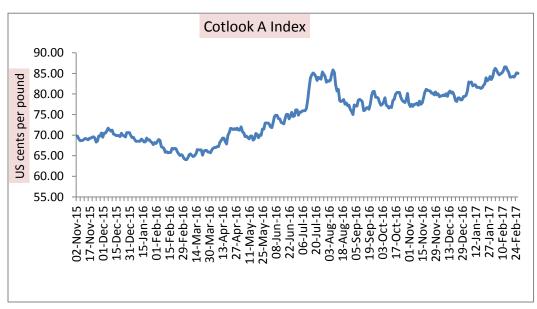
#### Monthly Average Foreign Cotton Index

FC Indices	Monthly Avera	% Chango	
rc maices	Feb'17	Jan'17	% Change
FC Index(S)	88.08	85.24	3.33
FC Index(M)	85.50	82.47	3.68
FC Index(L)	83.84	80.94	3.59
			Figures in Yuan per Ton



#### **Cotlook A Index**

Cotlook Index remained in the range of 84.10-86.60 cents during the month. Monthly average, stood at 85.15 cents, 3.64% higher compared to previous month and around 27.91% higher compared to index of corresponding month previous season. We expect Cotlook A Index

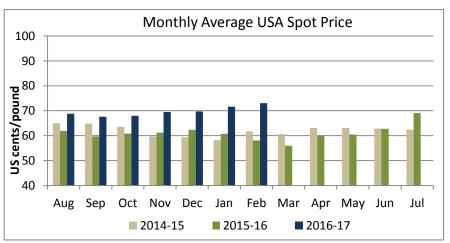


to remain sideways to firm with the range of 84.00-89.00 cents per pound in coming days.

	Monthly Av	% Change		
Cotlook A Index	Feb'17	Jan'17	- % Change	
Price	85.15	82.16	3.64	
Figures in US Cents per Pounc				

#### **USA Spot Prices**

USA spot price remained firm amid good demand from overseas demand especially from China. According to USDA latest report, USA cotton production would stand around 3.69 million tons, steady compared to the estimates of previous month i.e. 3.69 million tons and around 31% higher than the production of previous year i.e. 2.81 million tons.



	Monthly Average Price as in		% Change
USA Spot Prices	Feb'17	Jan'17	% Change
Price	73.02	71.63	1.94
Figures in US Cents per Pound			



#### **India Shankar-6 Price**

	Monthly Av	0/ Change	
India Shankar-6 Prices	Feb'17	Jan'17	% Change
Price	80.62	77	4.70
Figures in US Cents per Pound			

Cotton prices in India remained firm amid lack of availability in the domestic market and good demand in the export market. Cotton consumption in India is likely to be around 5.17 million tons in season 2016-17, which was estimated to be around 5.06 million tons a month earlier. The consumption figures has have been increased, and are slightly lower compared to previous year's consumption of 5.28. Cotton ending stocks in India is likely to go up by around 0.84% this year compared to the previous year. According to USDA, cotton stocks would stand around 2.52 million tons by the end of season 2016-17 compared to 2.38 million tons previous season.

#### **Pakistan Spot Prices**

Cotton's Annual growth output of cotton in Pakistan has slowed to 12.3 per cent amid lower arrivals of seed cotton during the period December 01-15, 2016. Pakistan has harvested 10.147 million bales of cotton up to December 15, 2016 according to data released by the



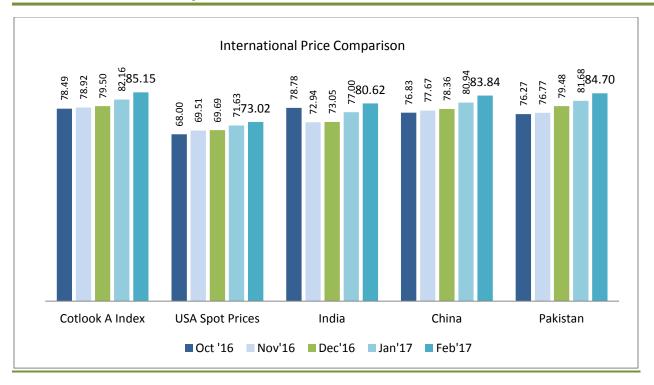
Pakistan Cotton Ginners Association. Seed cotton arrivals during the same period declined by 3 per cent to 389,490 bales. According to the latest estimates, Pakistan is expected to produce 10.542 million bales during the current season.

According to Pakistan's Cotton Crop Assessment Committee (CCAC), the country's cotton crop is expected to be around 10.6 million bales in 2016 -17 compared to 9.7 million bales during the previous season. Although 2016-17 area was forecast at a three-decade low, the yield was projected at 748 kg per hectare, one of the top yields on record for Pakistan.

Dekisten Snet (Kenechi)Drices	Monthly Av	% Change	
Pakistan Spot (Karachi)Prices	Feb'17	Jan'17	% Change
Price	7298	7029	3.83
			Figures in Rs/37.32 Kg



### **International Price Comparison**



#### **ICE Cotton Future**

Contracts	28_Feb_2017	27_Jan_201 6 (1 month ago)	28_Nov_20 16 (3 month ago)	27_Aug_201 6 (6 month ago)	26_Feb_2016 (Year Ago)	% Change over a month	% Change over previous year
Mar-17	75.33	74.85	71.25	68.36	57.99	0.64	29.90
May-17	76.34	75.39	71.90	68.52	NA	1.26	NA
Jul-17	77.48	75.90	72.17	68.57	NA	2.08	NA
Oct-17	74.40	72.31	71.50	68.16	NA	2.89	NA
Dec-17	74.38	71.79	70.22	NA	NA	3.61	NA
Mar-18	74.59	71.84	NA	NA	NA	NA	NA



#### **Technical Analysis of Cotton Future Price**



#### **Monthly Technical Outlook:**

Candlesticks denote firm tone in the market.

Volume and Open Interest are declining.

We expect price to remain sideways to firm in the coming days.

#### **Expected Price Range during Coming Month**

Expected Trend	Expected Trading Band
Range-bound to Bullish Momentum	74.00-79.00

#### **Expected Support and Resistance**

Support 1	Support 2	Resistance 1	Resistance 2
75.00	73.50	78.00	80.00
Prices in cents per pound	-		Source: MRCI

#### **Domestic Prices and Arrivals at Key Centers**

#### Cotton (Kapas & Lint) Monthly Average Prices at Key Centers:

Commodity	Kapas		Montly Price (Rs./Q	Change		
State	Centre	Variety	February,17	January,17		
Gujarat	Ahmedabad	Shankar-6	5885	5784	102	
	Gondal	Shankar-6	5855	5649	207	
	Rajkot	B.T. Cotton	5915	5828	88	
	Patan	B.T. Cotton	5840	5728	112	
	Kadi	B.T. Cotton	5862	5738	124	



	Deesa	B.T. Cotton	NA	5184	-
	Dhrol	B.T. Cotton	5841	5747	94
Dumiah	Fazilika	B.T. Cotton	NR	NA	-
Punjab	Muktsar	B.T. Cotton	NR	NA	-
	Bhiwani	B.T. Cotton	6174	5884	290
	Bhiwani	Desi	5526	4928	598
	Adampur	B.T. Cotton	5971	5799	172
Haryana	Fatehabad	B.T. Cotton	5960	5776	184
	Jind	B.T. Cotton	6132	5886	246
	Uchana	B.T. Cotton	5984	5809	174
	Dabwali	B.T. Cotton	5879	5716	163
Daireath an	Hanumangarh	B.T. Cotton	6003	5840	164
Rajasthan	Rawatsar	B.T. Cotton	5917	5711	205
Madhua Duadaah	Khandwa	Mech-1	5721	5600	121
Madhya Pradesh	Khargaon	Mech-1	5793	5695	98
Makanaaktua	Amravati	Mech-1	5375	5296	79
Maharashtra	Jamner	Medium Staple	5363	5118	244
II. B. I. I.	Hathras	B.T. Cotton	4735	4329	406
Uttar Pradesh	Hathras	Desi	4650	4569	81
Telangana	Adilabad	Un-Ginned	5473	5354	119
	Guntur	Un-Ginned	4558	4195	364
Au dhua Duadach	Kurnool	Un-Ginned	NA	5300	-
Andhra Pradesh	Krishna	Un-Ginned	5800	5317	483
	East Godavari	Un-Ginned	4160	4160	Unch
	Bijapur	Bunny	6026	5914	112
Manuatalia	Hubli	D.C.H.	6124	5913	210
Karnataka	Hubli	B.T. Cotton	6509	6494	15
	Raichur	H-44 Cotton	5927	5731	196
Commodity	Li	nt	Montly Prices Avg. (Rs./Maund of 37.32kg each)		Change
State	Centre	Variety	February,17	January,17	
	Bhatinda	J-34	4622	4425	197
	Abohar	J-34	4623	4425	197
Punjab	Mansa	J-34	4617	4421	195
	Muktsar	J-34 NR		NA	-
	Fazilika	J-34	NR	NA	-
Haryana		J-34 J-34	NR 4554	NA 4349	206

#### **Cotton Arrivals in Key Centers:**

Commodity	Kapas		Monthly Sum A	Change	
State	Centre	Variety	February,17	January,17	Change



	Ahmedabad	Shankar-6	1445000	1074400	370600	
Gujarat	Gondal	Shankar-6	53821	30470	23351	
	Rajkot	B.T. Cotton	100625	99500	1125	
	Patan	B.T. Cotton	109272	257458	-148186	
	Kadi	B.T. Cotton	875000	835000	40000	
	Deesa	B.T. Cotton	NA	3552.8	-	
	Dhrol	B.T. Cotton	12785	12301	484	
Down't la	Fazilika	B.T. Cotton	NR	NA	-	
Punjab	Muktsar	B.T. Cotton	NR	NA	-	
	Bhiwani	B.T. Cotton	58500	65000	-6500	
	Bhiwani	Desi	3700	3450	250	
	Adampur	B.T. Cotton	15810	21590	-5780	
Haryana	Fatehabad	B.T. Cotton	15350	18250	-2900	
	Jind	B.T. Cotton	4063	5500	-1437	
	Uchana	B.T. Cotton	51990	34307	17683	
	Dabwali	B.T. Cotton	12750	28500	-15750	
Data ath an	Hanumangarh	B.T. Cotton	29700	35800	-6100	
Rajasthan	Rawatsar	B.T. Cotton	13500	25400	-11900	
Marillara Barada al	Khandwa	Mech-1	61400	70450	-9050	
Madhya Pradesh	Khargaon	Mech-1	126965	166821	-39856	
Malanalia	Amravati	Mech-1	281000	577000	-296000	
Maharashtra	Jamner	Medium Staple	6051	5013	1038	
Httan Duadaak	Hathras	B.T. Cotton	2950	2475	475	
Uttar Pradesh	Hathras	Desi	NA	90	-	
Telangana	Adilabad	Un-Ginned	217405	161802	55603	
	Guntur	Un-Ginned 1150		6788	-5638	
Andhus Duadach	Kurnool	Un-Ginned	NA	NA	-	
Andhra Pradesh	Krishna	Un-Ginned	NA	NA	-	
	East Godavari	Un-Ginned	NA	NA	-	
	Bijapur	Bunny	53362	42987	10375	
Vornataka	Hubli	D.C.H.	1006	1916	-910	
Karnataka	Hubli	B.T. Cotton	4	116	-112	
	Raichur	H-44 Cotton	33911	38048	-4137	
Commodity		Lint	Monthly Sum A	rrivals (Quintal)	Change	
State	Centre	Variety	February,17	January,17	Change	
	Bhatinda	J-34	103700	128350	-24650	
Punjab	Abohar	J-34	21930	20740	1190	
	Mansa	J-34	17595	18530	-935	
Haryana	Sirsa	J-34	25500	19890	5610	
Rajasthan	Sri-Ganganagar	J-34	25120	20058	5062	



**Cotton Association of India Cotton Spot Rates:** 

Trade Name	Staple	Micronaire	Strength/	Rs. Per Candy	Rs. Per Candy	Change
Trade Name	Staple	Wilcromaire	GPT	February,17	January,17	Change
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	33200	30650	2550
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	34200	31620	2580
J-34(202)	26mm	3.5 - 4.9	23	42870	41166	1704
H-4/ MECH-1(105)	28mm	3.5 – 4.9	27	41760	40650	1110
Shankar-6(105)	29mm	3.5 – 4.9	28	42440	41237	1203
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	43515	41987	1528
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	44015	42575	1440
DCH-32(107)	34mm	3.0 - 3.8	33	55685	55016	669

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