

### Domestic market summary

**Domestic market Scenario :** The farmers across India were expecting higher yield this year amid favorable weather conditions earlier in the season. But, the incessant rainfall during the withdrawal of monsoon across Maharashtra, Telangana and Andhra Pradesh has led to the decline in the yield in the first picking to around 4-6 quintals per acre against the previous estimates of around 10-12 quintal per acre. However, the yield in Punjab remained higher around 7-10 quintals per acre followed by around 5-7 quintals per acre in Haryana. The yield is expected to improve in the further pickings. A total of 20 lakh bales cotton had arrived across India till October 30, 2020. All India arrivals have reached around 1.5 lakh bales across India per day. The prices have improved especially in Punjab, Haryana and Rajasthan because of MSP purchases by CCI. Gujarat Shankar-6 variety cotton spot prices in Cotton Association of India stood firm around Rs.39,124/ candy in Oct'20.

**Monthly Price Outlook :** The Kapas prices likely to remain between Rs. 5250-5950/q in the Rajkot market and would increase as soon as CCI starts procurement while the prices of medium staple length in Adoni market is likely to hover around Rs. 4450-5500/q in the coming month.

### **Major Market Highlights:**

**The huge carry-over of 2019-20 could pressurize the raw cotton prices in 2020-21 marketing year.** The unsold stock remaining with CCI and state marketing federations is estimated around 48 lakh bales. However, the cotton crop production estimates may decline below 376 lakh bales after the damage caused due to the heavy rains and followed by the pest infestation in Maharashtra, Telangana and Andhra Pradesh. CCI procurement operations of raw cotton under MSP in the States of Punjab Haryana, Rajasthan and Madhya Pradesh have been progressing in other states. By the end of October 2020, a quantity of around 6.33 lakh bales of cotton bales has been procured worth Rs. 1.84 lacs.

**According to Cotton Association of India (CAI), the cotton production in 2019-20 is expected to have reached 360 lakh bales** up from 354.5 lakh bales as estimated earlier and declined imports by 50,000 bales to 15.5 lakh bales from the previous estimates. The exports and consumption figures remained unchanged at 50 lakh bales and 250 lakh bales, respectively. Till mid of October, 7-10 lakh bales of new crop of raw cotton had arrived in the market in India.

**The cotton textile ministry assures that Kasturi, the first national brand of Indian cotton can get at least 5% premium prices.** Kasturi brand represents Whiteness, Brightness, Softness, Purity, and Lustre. This premium cotton would be suitable for trade in the world cotton market.

**Gujarat produces 28-30% of the cotton out of the total India's cotton production.** Sowing in the state declined by around 15% in kharif 2020-21 season as many cotton growers shifted to Groundnut amid weak demand due to the



coronavirus pandemic. Despite the lower acreage, the Gujarat cotton traders expect higher exports in 2020-21 as the Indian cotton prices are on the lower side compared to the international cotton prices. The cotton prices in India are hovering around Rs.39500-40,000/candy while the prices in the international market with reference to Cotlook index is around Rs.44,000/candy during the last week of October.

**Cotton Corporation of India (CCI) has started purchasing raw cotton from the farmers in Telangana (Adilabad Market).** The Centre has announced MSP of Rs.5,825/q of cotton with 8% moisture content. The farmers have been asked to dry their produce before bringing it to the market yard to ensure moisture content is below 12% for getting a good price. The productivity from the first picking in Telangana and Andhra Pradesh is expected to have declined to 4-6 quintals per acre.

**The demand from the garments and textile industries have seen a surge owing to the upcoming festivals.** The sources from apparel industry report that the demand has reached 85% of the previous levels and could improve further in the days closer to Diwali festival. The traders expect that the demand will pick up from mid-November to January, if the coronavirus cases keep falling.

**The exponential rise in raw cotton and fiber demand from overseas has led to the rise in the cotton exports.** According to Cotton Association of India, India has exported around 9-10 lakh bales so far since the beginning of new season (October'20). However, the lack of availability of containers at the ports is causing delay in exports. The traders claim that groundnut oil and castor shipments are getting priority compared to cotton because of higher demand from China.

**The cotton yarn prices are recovering after the pandemic adversely affected the demand.** According to All Gujarat Spinners Association, the cotton yarn prices increased by Rs.35/kg in last 3 months to Rs.205/kg. The improvement in the garments and apparels demand lead to the increase in yarn prices along with new export orders from overseas. The garment units have booked orders that should keep them busy for the next 2- 3 months from domestic and international market. The prices likely to remain range- bound now as the increased prices might stagnate the demand. The spinners are having enough stock with them due to which the prices are unlikely to rise.

**Cotton Balance Sheet:**

(Quantity in Lakh Bales)

Year	2017-18	2018-19	2019-20	2020-21*
State	Production			
Punjab	9.00	8.50	9.50	12.19
Haryana	23.60	23.00	25.50	27.61
Rajasthan	23.40	28.00	28.00	30.47
Gujarat	105.00	88.00	95.50	77.50
Maharashtra	83.00	74.09	87.80	87.93
Madhya Pradesh	21.50	23.05	20.00	22.00
Telangana	51.50	36.00	51.00	70.86
Andhra Pradesh	18.50	14.91	14.75	14.55
Karnataka	18.75	15.50	21.00	24.86
Tamil Nadu	5.75	5.00	5.00	3.51
Orissa	4.00	4.00	3.75	3.85
Others	1.00	1.00	1.00	0.84
<b>TOTAL</b>	<b>365</b>	<b>321.05</b>	<b>362.80</b>	<b>376.17</b>

As per the latest estimates by Agriwatch, cotton output in the country during the season 2019-20 would be around 362.8 lakh bales (of 170 kg each). The cotton output in the coming 2020-21 season is estimated to increase to around 376.17 lakh bales, as the area sown under cotton has increased.

Due to the good export parity in the 2019-20, exports are likely have increased to 50.7 lakh bales. Whereas, the imports in 2020-21 are likely to decline to around 10 lakh bales from 15 lakh bales in 2019-20.

The total cotton availability by the end season in 2019-20 season is estimated at 402.4 lakh bales and even higher availability is expected in 2020-21 season of around 485.75 lakh bales.

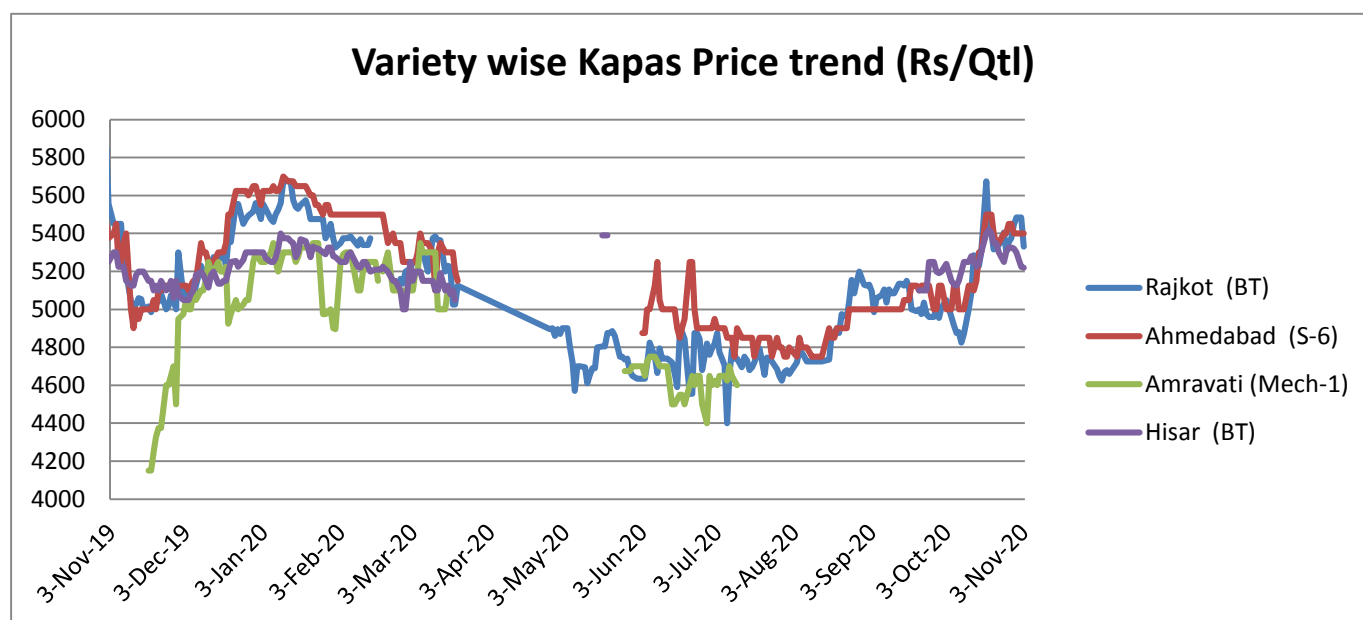
Total domestic mill consumption (excluding non- mill consumption) in 2020-21 is expected to increase by 25% to 286.46 lakh bales in 2020-21, which had significantly declined to 230 lakh bales in 2019-20 amid the spread of coronavirus.

So, the decline in consumption has result in higher ending stocks of around 102.63 lakh bales in 2019-20. The ending stocks by the end of 2020-21 season would depend on the final demand and consumption which is estimated to be 121.57 lakh bales owing to the higher crop this year.

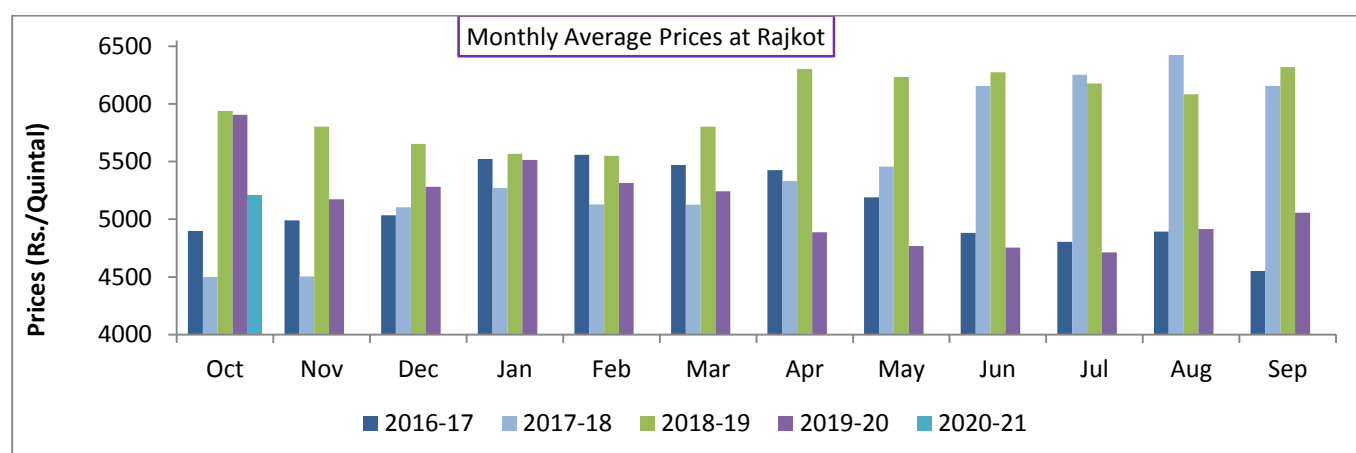
## Domestic Cotton Prices Scenario

### Kapas (Raw Cotton) Monthly Price Scenario

**Monthly Price Review:** Monthly kapas average price at Rajkot and other markets were significantly firm but still the prices did not cross above MSP and stood at Rs. 5207/quintal, up by INR 149 in Rajkot. The good demand for cotton has surged the prices.



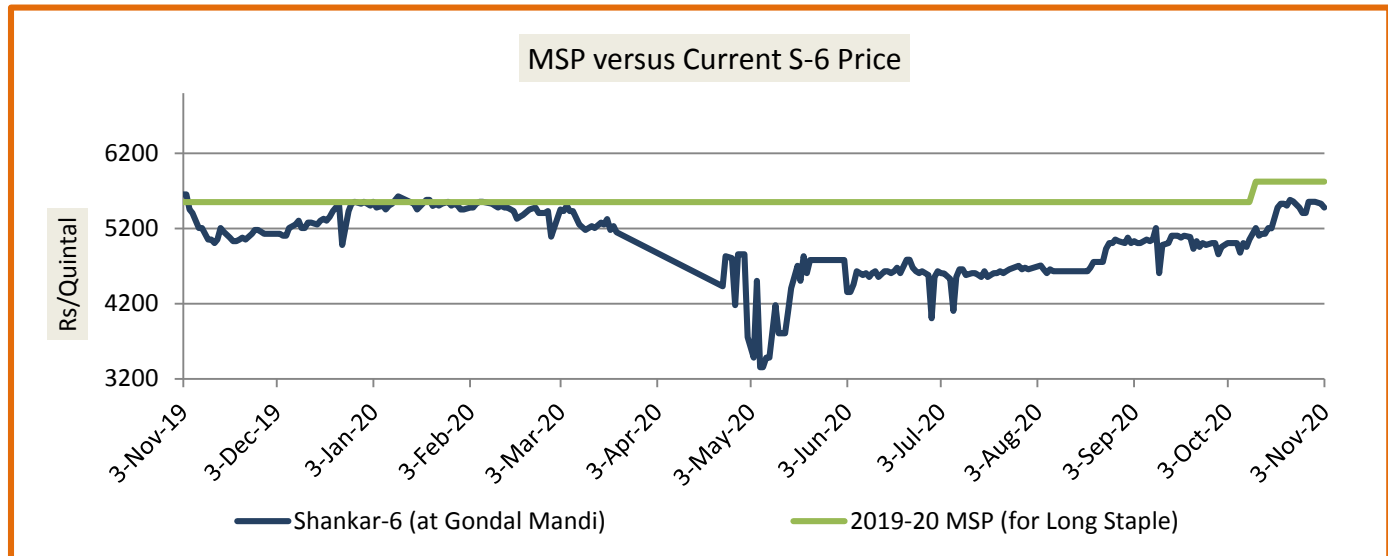
### Kapas Monthly M-o-M Price Scenario



The arrivals in the month of Oct increased as the demand has improved. The monthly average price was firm in Oct at Rs. 5058/q compared to the prices during the previous month. Monthly average price of Kapas at Rajkot remained Rs. 5058 per quintal during Sep'20, and Rs. 5906/quintal during last year in Oct'19, lower due to the expectation of higher crop this year.

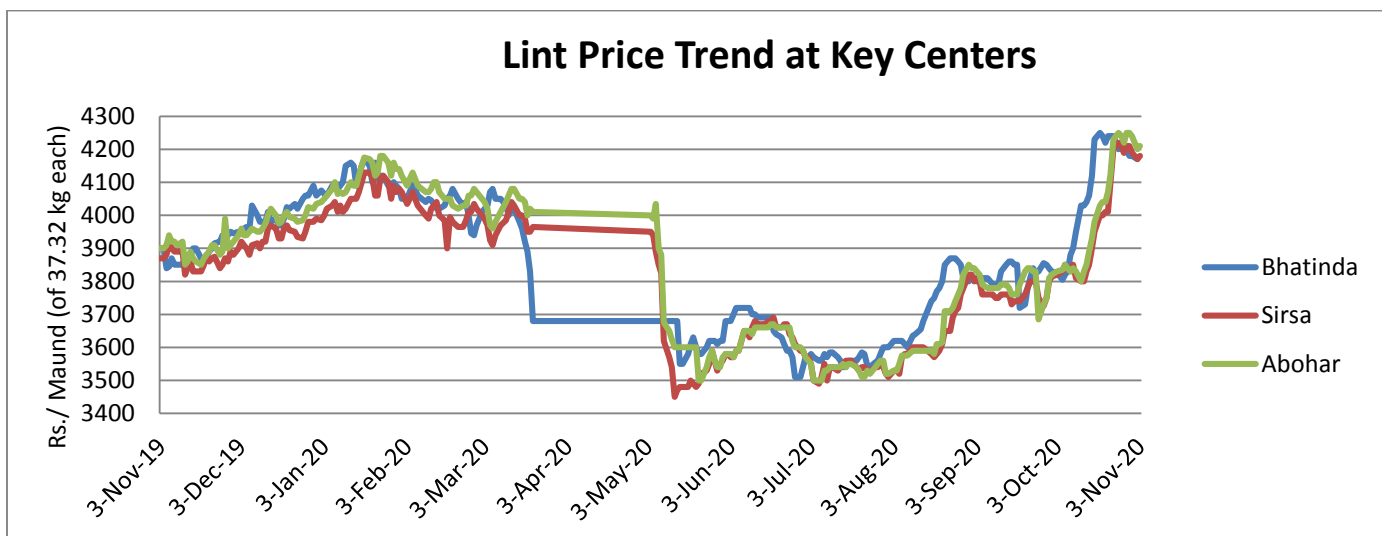
### Spot Price versus MSP

The average price in the Gondal market was firm in Oct month at Rs.5,268/q compared to Rs. 5,016/q in Sep. While the arrivals increased during the month as to 57,911 quintals. The prices rose by around Rs.252/q in Oct compared to the previous month. Although the prices remained below MSP by around Rs.482/q.



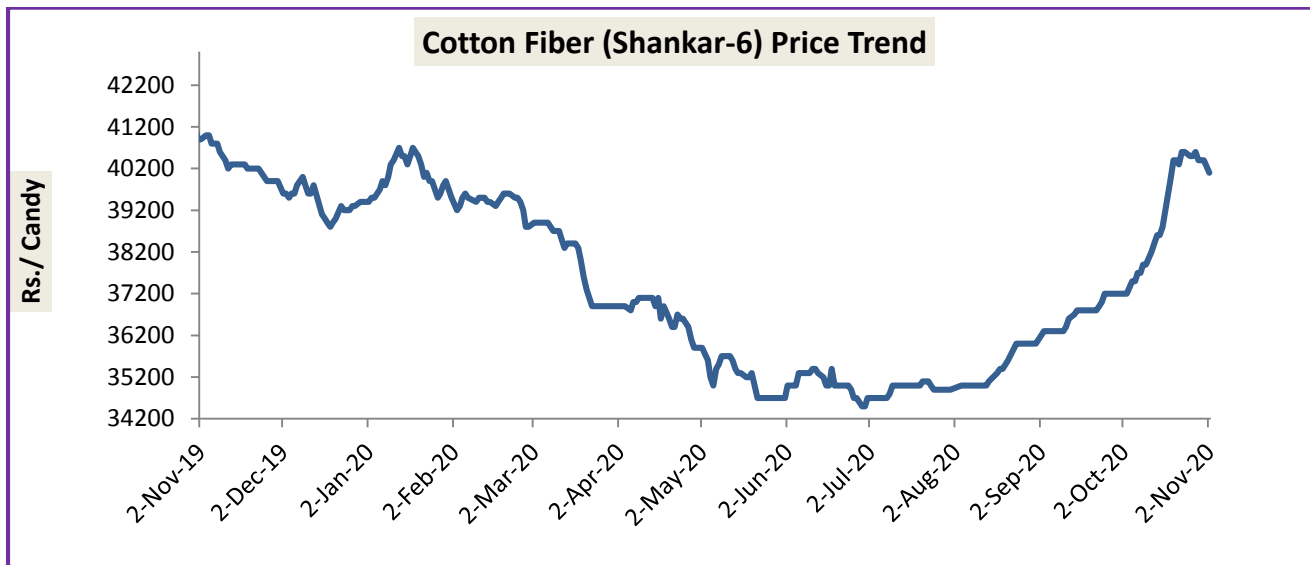
### Lint price Outlook

The prices in the northern states were firm during October. CCI has purchased a notable quantity of cotton during October around 5- 6 lakh bales in Punjab, Haryana and Rajasthan at MSP with moisture containing between 8-12%. Monthly average price of Lint at Sirsa stood firm at Rs.4037 per maund of 37.32 kg each in October, compared to the average monthly price of Rs. 3774 per maund in September. The prices were hovering higher around Rs. 4062 per maund in Bhatinda in the month of October.



### Cotton Fiber price Outlook

CCI sales declined as soon as the arrivals in the open market increased and simultaneously the CCI's floor prices were hiked. There was good export demand from China and Bangladesh during October. However, the traders are expecting increase in exports. The average spot price quoted for Shankar-6 (29mm) by CAI was Rs. 39,124 per candy (of 355.6 kg each) during October, up by Rs.2,424 per candy from previous month. While the prices during the same month last year were firm around Rs. 41,248 per candy. Agriwatch expects cotton fiber to remain range-bound around of Rs. 38,500-43,000 per candy in the coming month amid increase in kapas MSP.

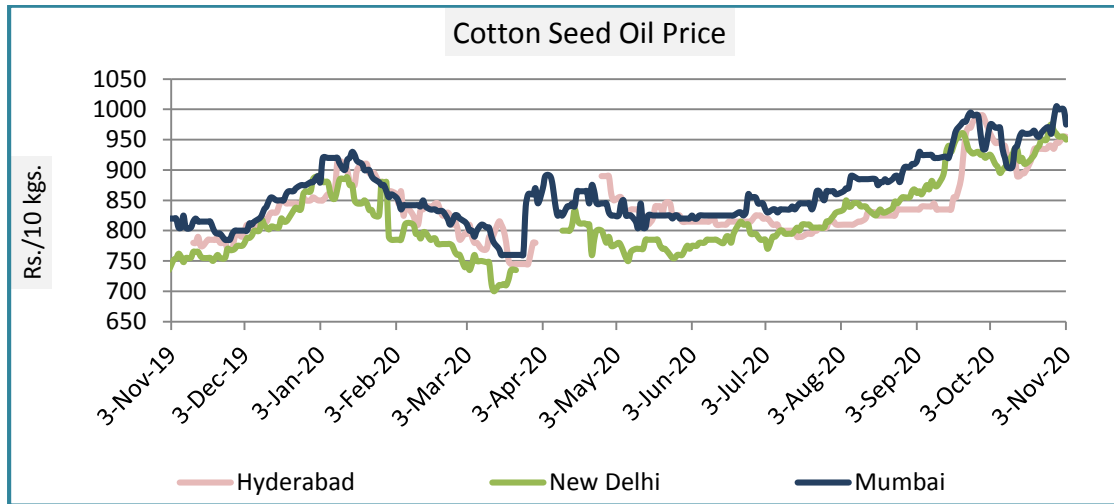


### Cotton Seed Oil and Cotton Seed Oil Cake

#### Cotton Seed Oil monthly Price Scenario

Cotton seed oil prices showed firm trend due to the lower arrivals of quality seeds. The heavy rainfall caused the arrival of poor quality seeds. The monthly average price in Hyderabad stood at Rs. 935 per 10 Kg, and followed by Rs. 942 10 kg in Rajkot and Rs.931 per 10 kg in New Delhi.

Centers	Monthly Average Price as on (Rs/10 kg.)		% Change
	Oct	Sep	
New Delhi	931	910	2.33
Rajkot	942	940	0.16
Hyderabad	935	916	2.14
Mumbai	960	949	1.15

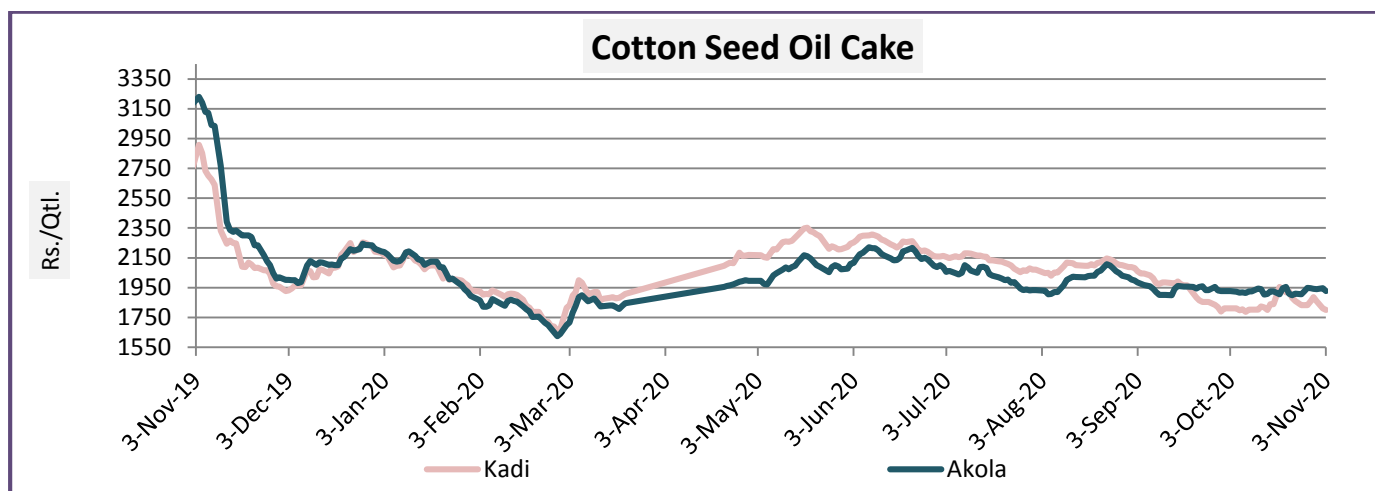


### Cotton Seed Oil Cake monthly Price Scenario

The spot market traded weak during October month, with the average price in Kadi down by 6% at Rs.1841 per quintal and 1% down around Rs.1924 per quintal in Akola. The prices dropped soon after the cotton seed prices dropped. The present cotton arrivals have around 30-35% moisture declining the quality of cottonseed and Cottonseed Oil Cake. Cotton Corporation of India (CCI) reduced cotton seed prices during the last week of October 2020 which has pressurized the Cottonseed Oil Cake prices also. The CCI's decision to cut the prices did not increase the demand given the higher moisture content in the kapas (raw cotton) arrivals. Also, the prices are under pressure because of increased arrivals.

Centers	Monthly Average Price as on (Rs/quintal.)*		% Change
	Oct	Sep	
Kadi	1844	1954	-5.66
Akola	1925	1943	-0.95

\*Source: NCDEX



### International Market Scenario

ICE front month futures rose by around 7.5% in Oct'20 month compared in Sep'20. The average of ICE December contract stood high around 69.03 cents/lbs in October, up by 483 points compared to the average price that stood in September around 64.2 cents/lbs. The aggressive Chinese cotton imports and crop damage in US and reduction in yield across India due to the rainfall supported the market.

### Major Market Highlights:

- **According to USDA latest October report, the 2020-21 world cotton supply and demand is affected by lower production, higher consumption and trade, and lower ending stocks** compared to last month. Production has been lowered by more than 1 million bale (1 bale equivalent to 170 kgs) with declines in Mali, Pakistan, and Greece offsetting a larger expected crop in Uzbekistan and Nigeria. Consumption is 1.95 million bales higher, after revisions for China and India. World ending stocks in 2020-21 are now projected 3.47 million bales lower than in September, at 129.45 million bales.
- **A notable increase was reported in China's cotton yarn imports by around 336% year on year in August.** China has imported US\$ 41.836 million worth of cotton yarn from Pakistan in August, which is 4.36 times the US\$ 9.592 million in the same period last year. Pakistan has the advantage of zero tariff that resulted in such a surge in imports. Also, Pakistan produces low- count yarn (8s or 10s, generally below 21s) that are most popular in China suitable for making specific type of garments.
- **China has announced that the cotton purchasing for 2020-21 crop would commence from 1<sup>st</sup> December and continue till 31<sup>st</sup> March** next year with a daily purchasing limit of 40,000 bales and with a target of 2.93 million bales. This will equal nearly 10 percent of the record Xinjiang crop. As Xinjiang area crop expects a record high



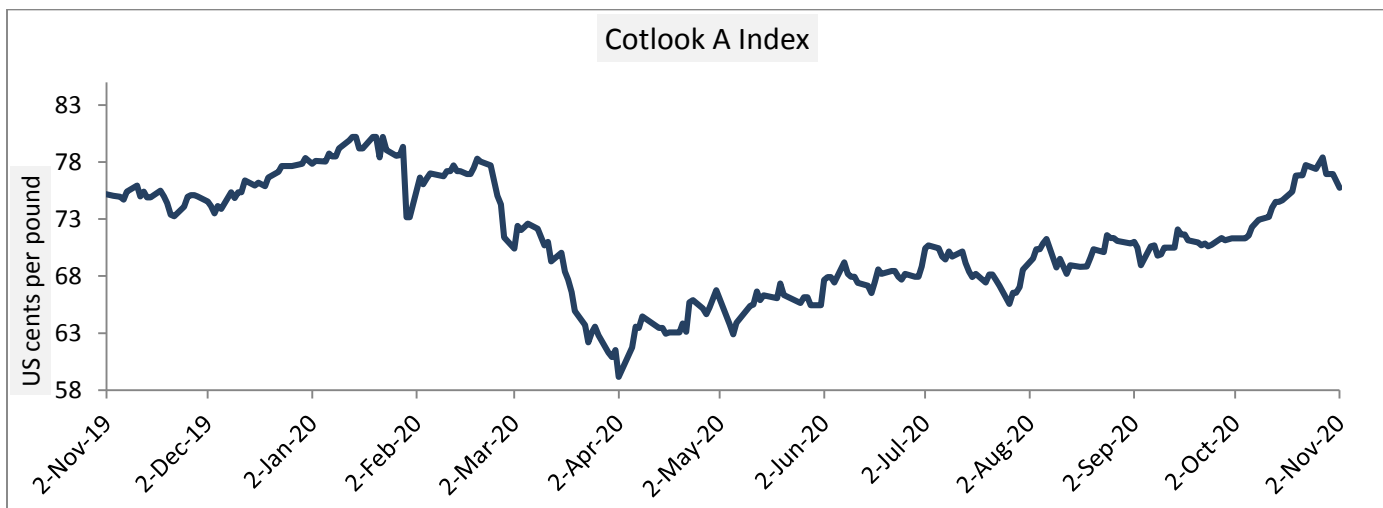
as raw cotton yields in almost all areas have exceeded last year, which could leave a positive impact on the Chinese market when the purchases of high quality cotton commences.

- **According to the Federation of Pakistan Chambers of Commerce and Industry's (FPCCI) report, the cotton yields have declined by about 50 per cent this year.** The production declined to 8 million bales from 15 million bales last year as the growers have shifted to sugarcane and maize. Due to the shortage of raw cotton in Pakistan, there has been a rise in raw cotton import on month on month basis, which grew by 30 percent since July 2020. Therefore, the cost of the textile sector increased by 6 percent. According to the latest Pakistan reports, the growing textile demand from African countries could be the one of the good opportunities for Pakistan. But the challenge to the country is to combat the shortage of raw material.
- **The Cotton Development Board (CDB), Bangladesh reported that the country has imported 7.1 million bales of cotton in the 2019-20 financial year.** The Bangladesh Ministry of Agriculture has set a target of producing 2 million bales of cotton in the country by 2041. In 2019-20, cotton was cultivated on around 44,000 ha land and the production was over 0.17 million bales. And the average yield in the country during last fiscal year 2019-20 was 6.15 bales/ha. However, according to USDA the production is expected to increase to around 0.2 million bales with 9.34 million bales of imports in 2020-21.
- **The trade tension between China and Australia has deepened, affecting the Australia's cotton industry.** Chinese spinning mills are advised to stop buying the material from Australia as industry could face tariffs of up to 40%. China has been the major import destination for Australia's cotton industry for a long time. Australia exported around 0.478 million bales during Jan'20- Aug'20 of which China accounted for 50% out of the total exports. Australia sells about \$800 million worth of cotton to China each year.
- **Iran's cotton production is estimated to reach 16 lakh bales, from which about 4 lakh bales of refined cotton** are expected to be produced in the current fiscal year started in March 2020, a 15.71% increase compared with last year. Iran will be able to meet 68% of its domestic demand this year against 58% last year. Iran imports around 3.5-4.5 lakh bales of cotton every year from the world.
- **Lower demand in the textile and garment sector as a result of COVID-19 had a bad impact on Indonesia's economy.** As a result, capacity utilization of the textile industry from March to June 2020 reached only 50%, down from a normal range of 70-80%. Similarly, utilization in Indonesia's garment sector declined to 80% from a normal utilization of 90%.

### Cotlook A Index

The average Cotlook A Index stood higher at 70.77 US cents per lb in Sep month and increased by 1.03%. The Cotlook index increased during the last week of Sep'20.

Cotlook A Index	Monthly Average Price as on		% Change
	Oct	Sep	
Prices	74.63	70.77	5.45
Prices in US cents per Pound			



Source: Cotlook

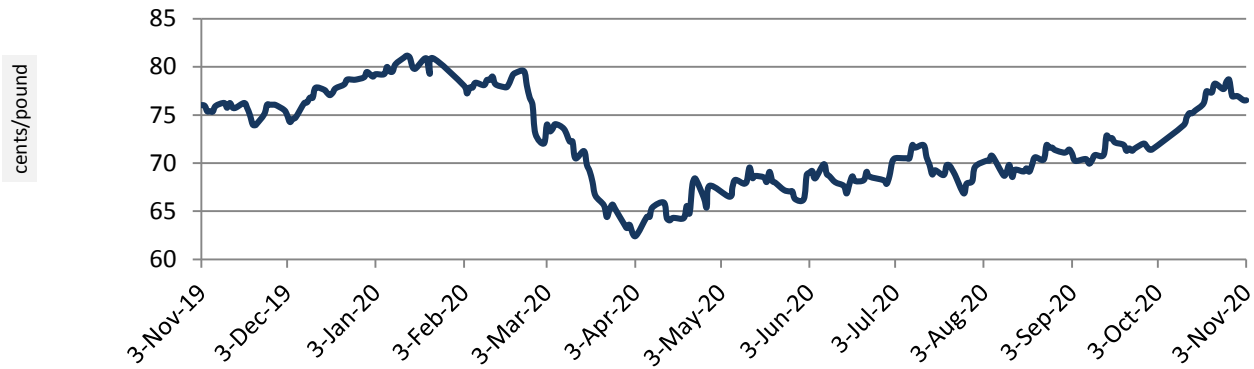
### China Cotton Index and Foreign Cotton Index

The China cotton fiber imports have reached 9.65 lakh bales and the import volume has driven with the arrival of US Reserve purchases amounting to 6.70 lakh bales. Similarly, cotton yarn imports have reached equivalent to more than 9 lakh bales of cotton fiber. Such a surge in imports was driven by the revival of domestic demand and the attraction of cotton yarn imports because China enjoy quota free status and a small duty rates.

Cotton Index	Monthly Average Price as on		% Change
	Oct	Sep	
FC (S)	79.13	74.30	6.49
FC (M)	76.36	71.34	7.04
FC (L)	75.08	70.30	6.80
Prices in US cents per Pound			

Source: China Cotton Association

FC Index (M)

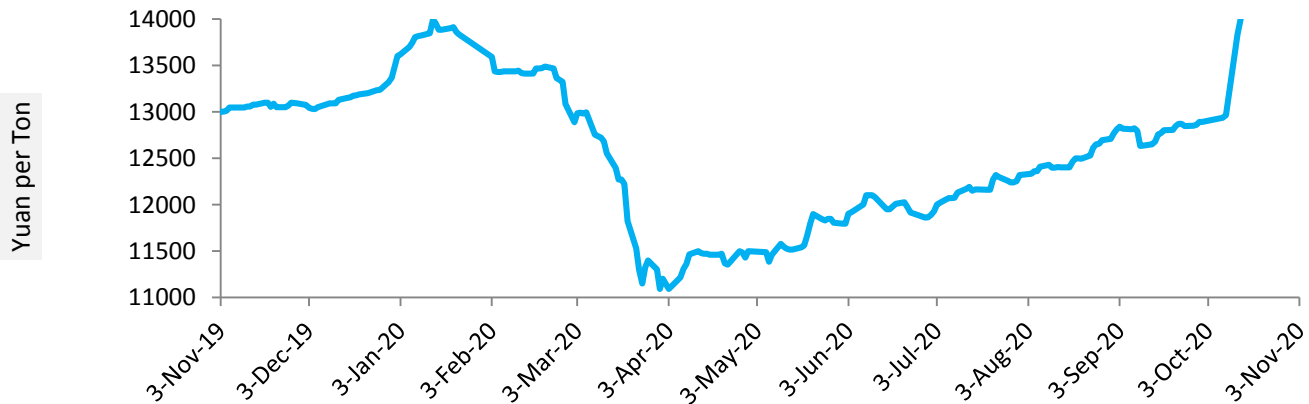


Cotton Index	Monthly Average Price as on		% Change
	Oct	Sep	
CCIndex(328)	14281.00	12793.50	11.63
CCIndex(527)	13205.94	11828.73	11.64
CCIndex(229)	14527.17	13122.45	10.70

Prices in Yuan per ton

Source: China Cotton Association

China Cotton Index(328)

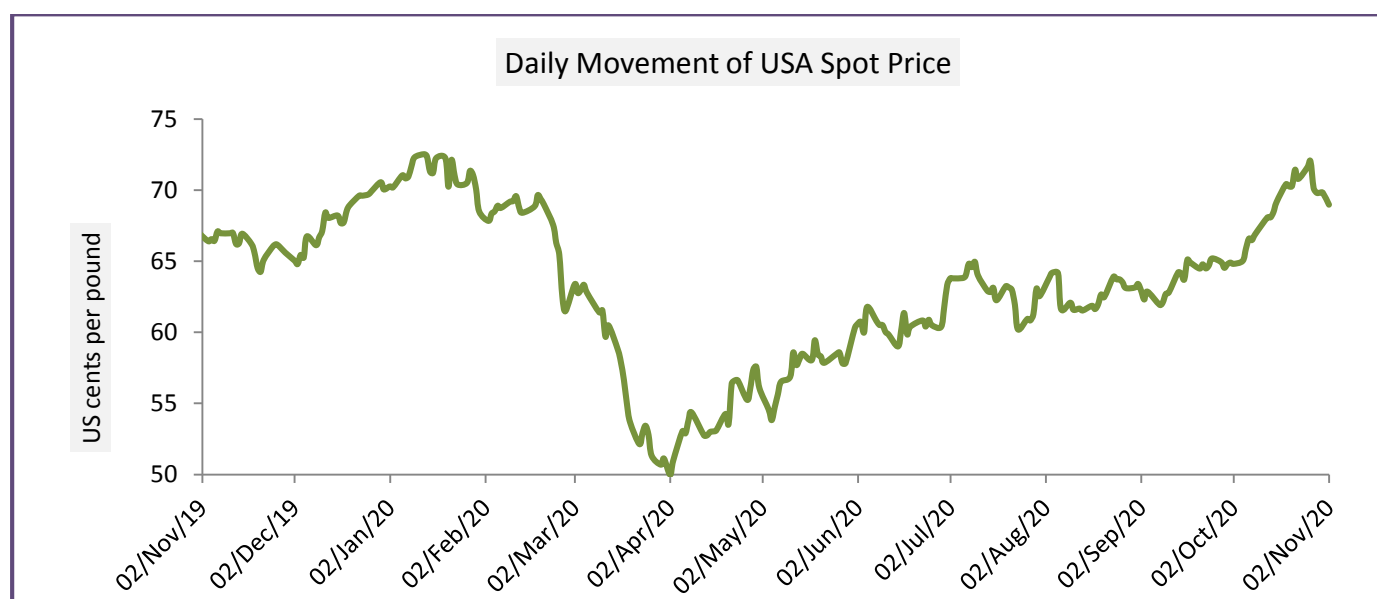


### USA Spot Prices

The 2020-21 U.S. cotton supply and demand estimates showed marginal changes in production compared with last month. Production is lowered less than 1 percent, to 21.82 million bales. Domestic mill use, exports, and ending stocks are unchanged. U.S. ending stocks are projected at 9.22 million bales with 42 % stock to use ratio, compared with 41 % in 2019-20.

USA Spot Prices	Monthly Average Price as on		% Change
	Oct	Sep	
Prices	63.86	63.86	1.76
Prices in US cents per Pound			

Source: USDA

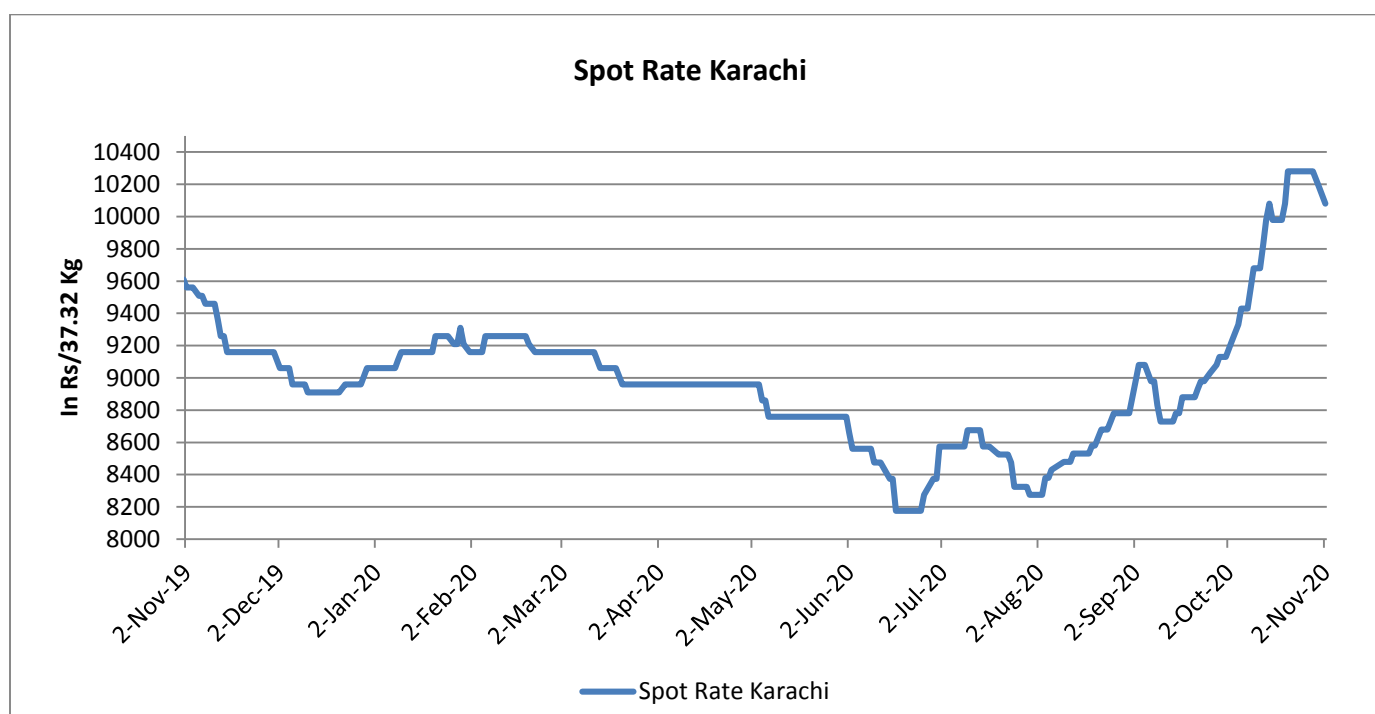


### Pakistan Spot Prices

Major cotton growing districts in south Punjab of Pakistan are facing critical decline in production as more than 50% crop has been damaged in the region. According to the estimates released by the Cotton Crop Assessment Committee meeting in Pakistan, the cotton production during the current season will be at 8.59 million bales against the target of 10.89 million bales. Out of the total production, the target of cotton output in Punjab was set at 5.30 million bales and Sindh with 3.0 million bales of crop. The major reason behind this was non availability of good quality of seeds. Also, the textile sector has urged the government to allow duty-free cotton yarn to reduce the cost of production and could help in surge in the country's exports.

Karachi Spot Prices	Monthly Average Price as on		% Change
	Oct	Sep	
Prices	9882	8937	10.58
Prices in Rs per 37.32 Kg			

Source: Fibre2fashion.com



Commodity: Cotton

Exchange: MCX

Contract: Nov.

Expiry: Nov. 27, 2020

## Cotton



## Technical Commentary:

- Cotton 29 mm MCX Nov. contract showed consolidation.
- Relative strength indicator (RSI) is in the neutral region.
- However, the price closed above moving average.
- Both price & open interest increased indicating long build up phase.

We will advise traders to wait.

Strategy: **Wait**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MCX	Nov	18850	19040	19680	19800	19950
			Call	Entry	T1	T2	SL
Cotton	MCX	Nov	Wait	-	-	-	-

\* Do not carry-forward the position next day.

Commodity: Cotton Seed oil Cake

Contract: Dec

Exchange: NCDEX

Expiry: Dec 19, 2020

## Cotton



## Technical Commentary:

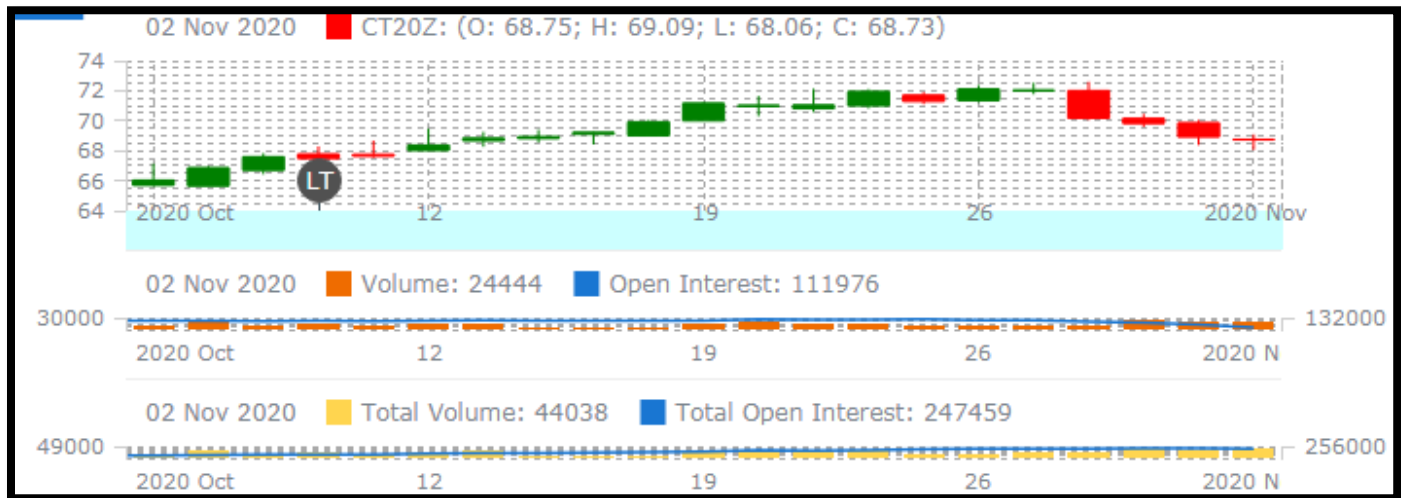
- Overall Candlestick pattern shows consolidation.
- RSI is up in the neutral region.
- Prices closed below 9 and 18 days EMAs.
- Price increased and open interest decreased indicating short cover in the market.

We will advise traders to buy.

## Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton oil cake	NCDEX	Dec	1735	1785	1821	1870	1890
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton oil cake	NCDEX	Dec	Buy	1800	1835	1860	1779

\* Do not carry-forward the position next day.

**Monthly Technical Outlook:****Technical Analysis of Cotton Future (Oct'20 Contract) at ICE**

- Candlesticks showed firm trend in the market during October.
- Volume & Open Interest have increased over a month.
- We expect cotton prices to remain steady to firm in the coming month.

**Expected Price Range During Coming month**

Expected Trend	Expected Trading Band
Range bound to Bullish Momentum	60-72

**Expected Support and Resistance**

Support 1	Support 2	Resistance 1	Resistance 2
63	65	70	73

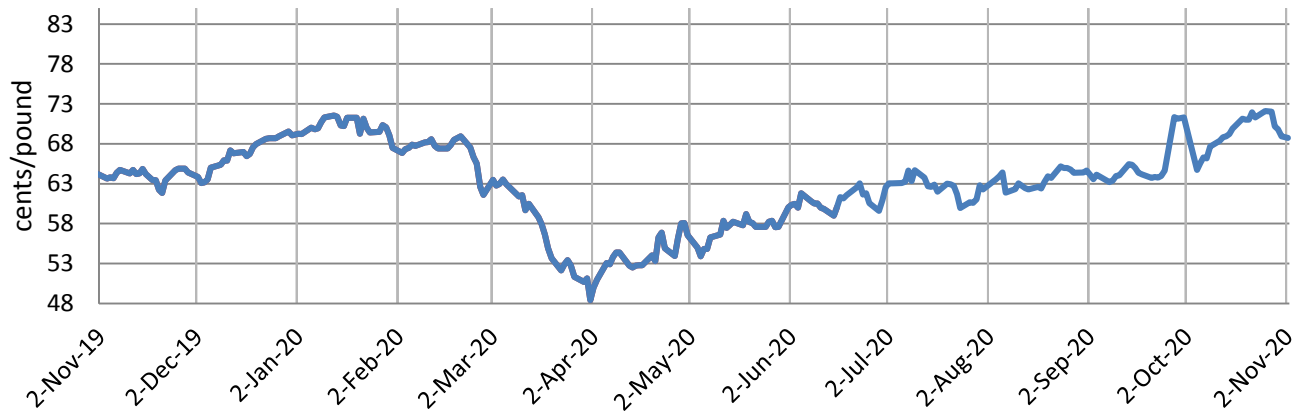
Figures in US cents/pound

**Cotton Future Prices at ICE****Future Price Trend (Active Contract):**

Cotton Prices in Future Contract on ICE						Prices in cents/Lb	
Contracts	2-Nov-20	5-Oct-20 (1 month ago)	4-Aug-20 (3 months ago)	6-May-20 (6 months ago)	1-Nov-19 (a year ago)	% Change over a month	% Change over previous year
Dec-20	68.73	66.03	64.01	56.23	64.23	4.09	7.01
Mar-21	69.72	66.92	64.71	57.17	65.64	4.18	6.22
May-21	70.52	67.58	65.12	58.02	66.69	4.35	5.74
Jul-21	71.22	68.08	65.39	54.51	67.49	4.61	5.53
Oct-21	69.02	66.67	63.99	56.11	67.39	3.52	2.42

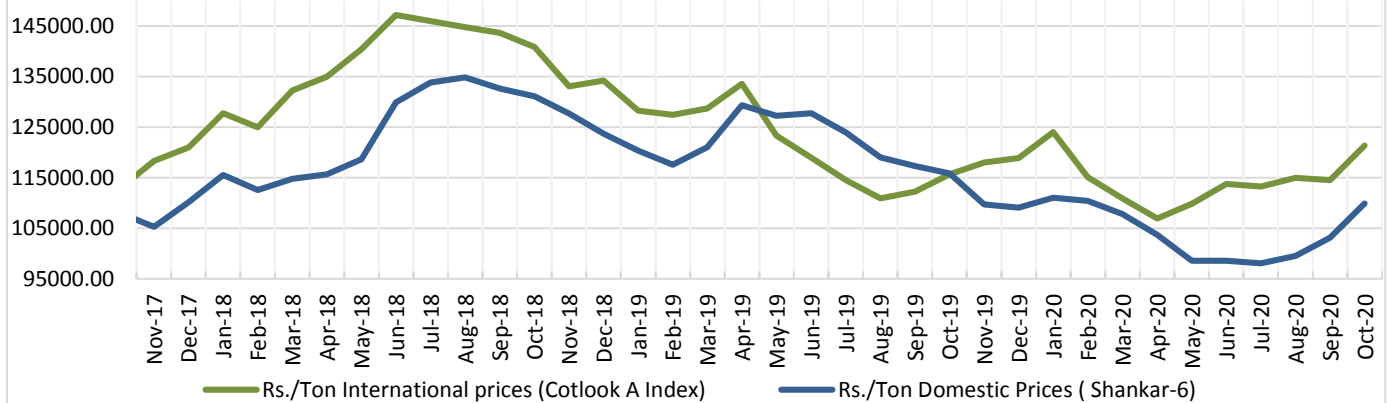


Cotton Future Price Trend (Oct'20 Contract at ICE)



### International and Domestic Price Comparison

International and Domestic Price Comparison (Rs./Ton)



### Domestic Cotton Prices and Arrivals at Key Centers

#### Cotton Prices at Key Spot Markets:

Commodity	Kapas		Montly Prices Average (Rs./Quintal)		Change
State	Centre	Variety	Oct'20	Sep'20	
Gujarat	Ahmedabad	Shankar-6	5253	5044	209
	Gondal	Shankar-6	5245	5016	229
	Rajkot	B.T. Cotton	5207	5058	149
	Patan	B.T. Cotton	5168	NA	-
	Kadi	B.T. Cotton	5182	NA	-
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	4852	4360	492
Haryana	Bhiwani	B.T. Cotton	5296	NA	-
	Bhiwani	Desi	5659	NA	-
	Adampur	B.T. Cotton	5271	5182	89
	Fatehabad	B.T. Cotton	5298	NA	-
	Jind	B.T. Cotton	NA	NA	-
	Uchana	B.T. Cotton	NA	NA	-
	Dabwali	B.T. Cotton	5588	NA	-
Rajasthan	Hanumangarh	B.T. Cotton	5169	NA	-
	Rawatsar	B.T. Cotton	5208	NA	-
Madhya Pradesh	Khandwa	Mech-1	5233	NA	-
	Khargaon	Mech-1	NA	NA	-
Maharashtra	Amravati	Mech-1	NA	NA	-
	Jamner	Medium Staple	NA	NA	-
Uttar Pradesh	Hathras	B.T. Cotton	5623	5209	414
	Hathras	Desi	4894	4141	753
Telangana	Adilabad	Un-Ginned	NA	NA	-
Andhra Pradesh	Adoni	Medium Staple	5059	5123	-64
Karnataka	Bijapur	Bunny	5066	5232	-166
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	5118	5179	-61
Commodity	Lint		Prices (Rs./Maund of 37.32kg each)		Change
State	Centre	Variety	Oct'20	Sep'20	
Punjab	Bhatinda	J-34	4062	3840	222

	Abohar	J-34	4067	3839	228
	Mansa	J-34	4067	NA	-
Haryana	Sirsa	J-34	4037	3774	263
Rajasthan	Sri-Ganganagar	J-34	3786	NA	-

**Cotton Arrivals in Key Centers:**

Commodity	Kapas		Monthly Sum Arrivals (Quintal)		Change
State	Centre	Variety	Oct'20	Sep'20	
Gujarat	Ahmedabad	Shankar-6	664700	92480	572220
	Gondal	Shankar-6	57911	14010	43901
	Rajkot	B.T. Cotton	72100	32396	39704
	Patan	B.T. Cotton	239479	NA	-
	Kadi	B.T. Cotton	500000	NA	-
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	1373	201	1172
Haryana	Bhiwani	B.T. Cotton	1153000	NA	-
	Bhiwani	Desi	400	NA	-
	Adampur	B.T. Cotton	22270	1615	20655
	Fatehabad	B.T. Cotton	20550	NA	-
	Jind	B.T. Cotton	NA	NA	-
	Uchana	B.T. Cotton	NA	NA	-
	Dabwali	B.T. Cotton	46300	NA	-
Rajasthan	Hanumangarh	B.T. Cotton	15300	NA	-
	Rawatsar	B.T. Cotton	8950	NA	-
Madhya Pradesh	Khandwa	Mech-1	2400	NA	-
	Khargaon	Mech-1	14800	NA	-
Maharashtra	Amravati	Mech-1	NA	NA	-
	Jamner	Medium Staple	NA	NA	-
Uttar Pradesh	Hathras	B.T. Cotton	9600	4000	5600
	Hathras	Desi	2560	1115	1445
Telangana	Adilabad	Un-Ginned	NA	NA	-
Andhra Pradesh	Adoni	Medium Staple	NA	NA	-
Karnataka	Bijapur	Bunny	17448	28187	-10739
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-

	Raichur	H-44 Cotton	20061	3851	16210
Commodity	Lint		Monthly Sum Arrivals (Quintal)		Change
State	Centre	Variety	Oct'20	Sep'20	
Punjab	Bhatinda	J-34	286195	1955	284240
	Abohar	J-34	77520	2720	74800
	Mansa	J-34	47090	NA	-
Haryana	Sirsa	J-34	48790	1955	46835
Rajasthan	Sri-Ganganagar	J-34	52800	NA	-

#### Cotton Association of India Cotton Spot Rates:

Trade Name	Staple	Micronaire	Strength/ GPT	Rs. Per Candy	Rs. Per Candy	Change
				Oct'20	Sep'20	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	36876	35784	1092
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	37528	36520	1008
J-34(202)	27mm	3.5 - 4.9	23	37724	35428	2296
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	37708	35524	2184
Shankar-6(105)	29mm	3.5 - 4.9	28	39124	36700	2424
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	40240	38124	2116
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	40828	38516	2312
DCH-32(107)	34mm	3.0 - 3.8	33	55812	53936	1876

#### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at © 2020 Indian Agribusiness Systems Ltd.