

Monthly Cotton Review December, 2024.



MONTHLY  
COTTON REVIEW


December 2024

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**Directorate of Marketing & Economic Research**  
**Pakistan Central Cotton Committee**  
Ministry of National Food Security & Research  
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## Monthly Cotton Review December, 2024.

### DOMESTIC COTTON CROP SCENARIO

The latest report from the Pakistan Cotton Ginners Association, published on December 31, 2024, highlights a significant reduction in cotton arrivals compared to the previous year. Total bales dropped from 8.17 million in 2023-24 to 5.45 million in 2024-25. Punjab witnessed a steep decline, with arrivals decreasing from 4.08 million bales to 2.66 million bales, while Sindh recorded a substantial drop from 4.09 million bales to 2.79 million bales. The detailed figures are summarized in the table below:

**Table: 1 SEED COTTON ARRIVALS AS ON 31<sup>st</sup> December, 2024**

(Bales)

Heads	2024-2025 Season			2023-2024 Season		
	Punjab	Sindh	Total	Punjab	Sindh	Total
Arrivals	2658828	2793422	5452250	4078769	4092313	8171082
Sales to Exporters	6700	40000	46700	150626	141500	292126
Sales to Textile Mills	2299985	2517034	4817019	3558188	3755939	7314127
Total Bales Sold	2306685	2557034	4863719	3708814	3897439	7606253
Unsold Stock	312567	217823	530390	299520	177241	476491
Un-ginned Stock	39576	18565	58141	70705	17633	88338

Source: Pakistan Cotton Ginners Association

**Table2: PROPOSED TARGET OF COTTON CROP DURING (2024-25 Season)**

Province	Targets 2024-25		
	Area (Million Hectares)	Production (Million Bales)	Yield (Kg/ hectares)
Punjab	1.680	6.500	657.74
Sindh	0.630	3.900	1052.38
KPK	0.00030	0.00093	527.00
Balochistan	0.808	0.473	99.52
<b>Total</b>	<b>3.118</b>	<b>10.874</b>	<b>592.81</b>

Source: Federal Committee on Agriculture.

**Table 3: SOWING POSITION OF COTTON CROP**

(Million Hectares)

Province	Propose Target	Area Sown		%age against target	%age change over last year
		2024-25	2023-24		
Punjab	1.680	1.304	1.680	78%	-22%
Sindh	0.630	0.550	0.625	87%	-14%
KPK	0.00030	0.000045	0.000040	15%	13%
Balochistan	0.808	0.119	0.0768	15%	55%
<b>Total</b>	<b>3.118</b>	<b>1.973</b>	<b>2.382</b>	<b>63%</b>	<b>-17%</b>

Source: Provincial Crop Reporting Service.

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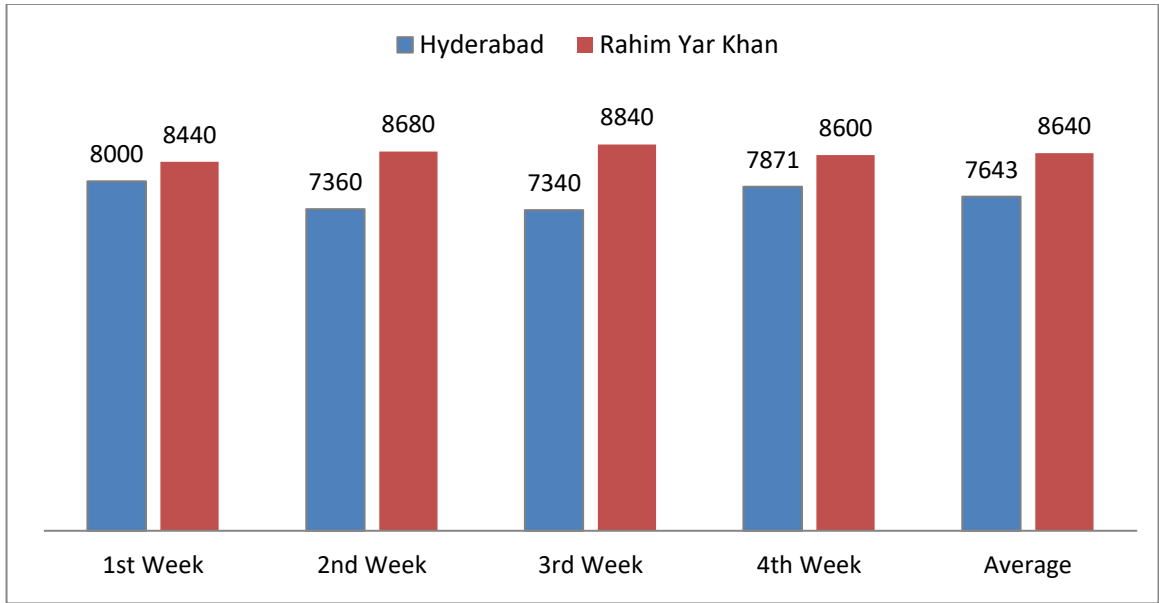
**Table 4: SEED COTTON PRICES: MONTHLY AVERAGE (2024-2025 & 2023-24) (Rs. / 40 Kg)**

Months	Hyderabad	M.P. Khas	Khair Pur	Sukkur	R.Y. Khan	BWP	Vehari	Mian Channu	D.G. Khar	Burewala
Aug 2024	7293	7271	-	-	8065	7792	8263	-	-	8229
Sep 2024	7821	7788	-	-	8638	8052	8469	-	-	8587
Oct 2024	7990	8033	-	-	8354	8363	8483	-	-	8501
Nov 2024	8118	8100	-	-	8696	8479	8363	-	-	8065
Dec 2024	7643	-	-	-	8640	8493	8339	-	-	7469
<b>Avg 2024-25</b>	<b>7773</b>	<b>7798</b>	<b>-</b>	<b>-</b>	<b>8479</b>	<b>8236</b>	<b>8383</b>	<b>-</b>	<b>-</b>	<b>8170</b>
Aug 2023	7897	7793	-	-	8466	8217	8601	8390	8303	8583
Sept 2023	8207	8182	-	-	9031	8816	8974	8628	8873	8962
Oct 2023	6429	6423	7135	7165	7907	7795	7831	7070	7707	7552
Nov 2023	6759	6659	7489	7539	8044	7748	7797	7380	7798	7828
Dec 2023	-	-	7070	7053	7942	7699	8021	-	7813	7852
Jan 2024	-	-	7508	7605	8941	8673	9365	-	-	-
Feb 2024	-	-	-	-	9539	9198	-	-	-	-
March 2024	-	-	-	-	9250	9662	-	-	-	-
<b>Avg 2023-24</b>	<b>7323</b>	<b>7264</b>	<b>7301</b>	<b>7341</b>	<b>8640</b>	<b>8476</b>	<b>8432</b>	<b>7867</b>	<b>8099</b>	<b>8155</b>

*Source: Market Report.*

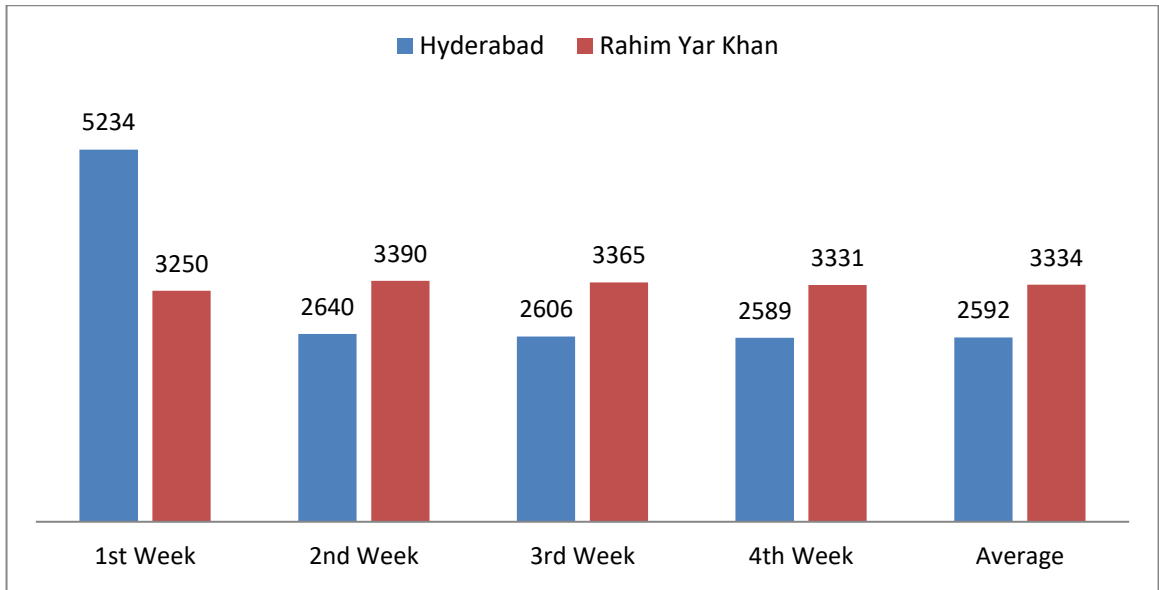
## Monthly Cotton Review December, 2024.

**Figure-I: SEED COTTON PRICES DURING DECEMBER, 2024 (Rs /40 kg)**



Source: Market Report.

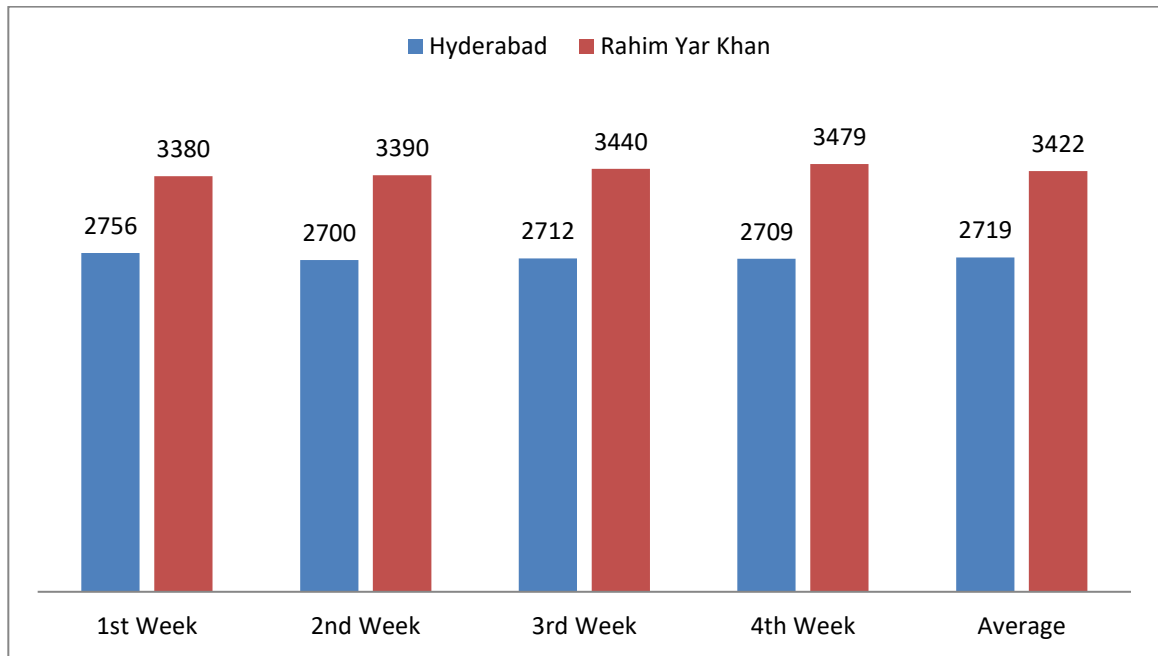
**Figure-II: COTTON SEED PRICES DURING DECEMBER, 2024 (Rs / 40 kg)**



Source: Market Report.

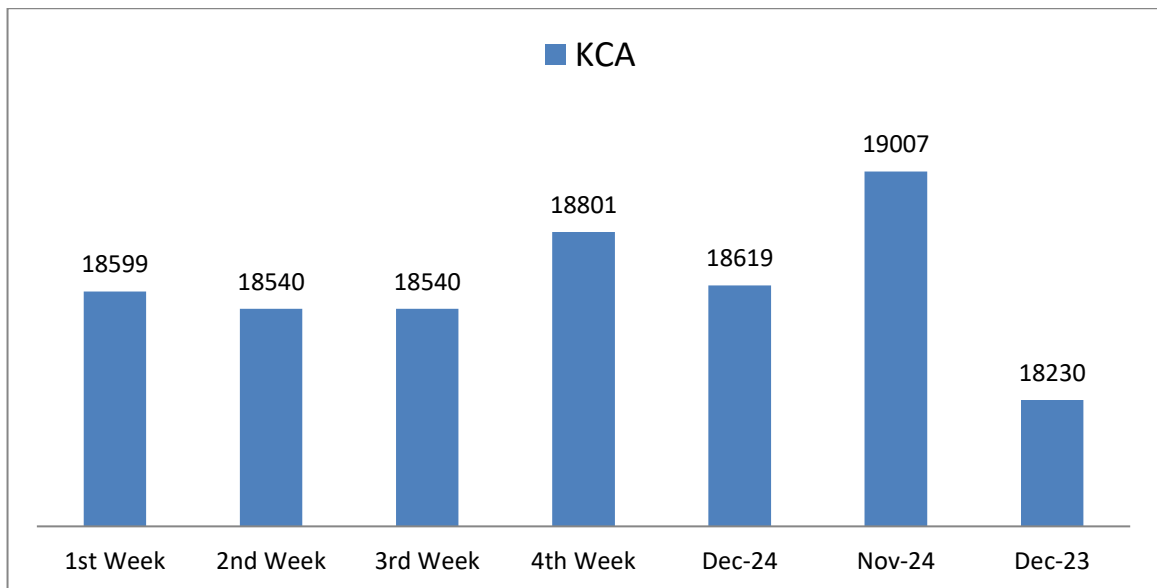
**Figure-III: COTTON SEED CAKE PRICES DURING DECEMBER, 2024 (Rs /40 kg)**

## Monthly Cotton Review December, 2024.



*Source: Market Report.*

**Figure-IV: KCA SPOT RATE (EX-GIN) DURING DECEMBER, 2024(Rs/40 Kg)**



*Source: The Karachi Cotton Association.*

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**Table 5: MONTHLY AVERAGE PRICES OF RAW COTTON DURING 2024-25, 2023-24, 2022-23 & 2021-22**

(Rs. / 40 kg)		
Month	2024-25	2023-24
	Ex-Gin Rate	Ex-Gin Rate
August	19,051	19,579
September	19,743	20,127
October	19,105	17,892
November	19,007	18,720
December	18,230	18,230
January		20,193
February		22,664
March		23,042
April		22,619
May		21,145
June		20,799
July		19,235
<b>Average</b>	<b>19,027</b>	<b>20,354</b>
Month	2022-23	2021-22
	Ex-Gin Rate	Ex-Gin Rate
August	20,875	14,547
September	23,374	14,383
October	19,095	15,611
November	17,966	17,799
December	17,745	18,219
January	20,714	20,161
February	22,474	21,443
March	20,840	21,434
April	21,037	22,015
May	21,434	22,673
June	20,912	22,038
July	18,414	17,794
<b>Average</b>	<b>20,423</b>	<b>19,010</b>

*Source: Karachi Cotton Association.*

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Table 6: COTTON PRODUCTION, IMPORTS, MILL CONSUMPTION & EXPORT (Bale= 170kg)

Position	2021-22		2022-2023		2023-2024	
	'000' Bales	'000' Metric Tons	'000' Bales	'000' Metric Tons	'000' Bales	'000' Metric Tons
Production	8328	1416	4912	835	10224	1738
Imports	4567	776	4024	684	1206	205
Mill Consumption	13000	2744	12576	2138	11564	1966
Exports	16	03	71	12	182	31

**Source:** i) Textile Commissioner Organizations (Mill Consumptions)  
 ii) Pakistan Bureau of Statistics (Imports & Exports).  
 iii) Provincial Crop Reporting Department and D.G Agriculture (Ext & Res)

### DOMESTIC COTTON YARN PRICES:

In December 2024, cotton yarn prices remained stable, with Count 21's and 30'S at 3625 and 3908 respectively.

Table 7: DOMESTIC COTTON YARN PRICES DURING DECEMBER, 2024 (Rs. per bundle of 4.54 kg)

Count/Week	W E E K				Dec 2024	Nov 2024	Dec 2023
	1	11	111	1V			
10/1	3150	3150	3150	3150	3150	3150	3013
16/1	3305	3300	3300	3300	3301	3310	3118
21/1	3538	3538	3538	3538	3538	3538	3252
22/1	3625	3625	3625	3625	3625	3625	3300
26/1	3950	3950	3950	3950	3950	3950	3603
28/1	3800	3800	3800	3800	3800	3800	3713
30/1	3908	3908	3908	3908	3908	3908	3754
32/1	3900	3900	3900	3900	3900	3900	3825
40/1	4350	4350	4350	4350	4350	4350	4319
52/1	4900	4900	4900	4900	4900	4900	4675
60/1	5100	5100	5100	5100	5100	5100	4900
70/1	5400	5400	5400	5400	5400	5400	5200
20/2	3750	3750	3750	3750	3750	3813	3703

Source: Pakistan Yarn Merchants Association, Karachi



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### Export and Import of Textile Commodities:

In Nov 2024, textile exports decrease compared to Oct 2024, with highest decrease in Art, Silk & Synthetic textile followed by cotton cloth. While Cotton yarn was the only commodity which increased in quantity by 39.54%. For detailed figures on specific textile commodities, refer to Table 8.

**Table 8: EXPORTS OF TEXTILE COMMODITIES DURING NOVEMBER, 2024. (Value= Rs. in Million)**

Commodities	Unit	Nov 2024		Oct 2024		Nov 2023		%age change over Oct 2024		July-Nov 2024		July-Nov 2023		%age change over July-Nov 2023	
		Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val
Raw Cotton	M.T	0	0	0	0	8916	4679	0	0	0	0	22061	11320	-100	-100
Cotton Yarn	M.T	30575	22393	21911	16433	32373	24473	39.54	36.27	111884	84087	180363	142185	-37.97	-38.7
Bed wear	M.T	41278	70653	45589	76281	34637	58701	-8.42	-7.38	219638	368248	191227	331268	14.86	11.16
Towels	M.T	18918	23694	20403	26418	16367	21287	-7.28	-10.31	94267	122861	88179	118730	6.90	3.48
Cotton Cloth	M.T	25295	37899	28543	43251	27334	39274	-11.38	-12.37	150108	226931	153314	225530	-2.09	-0.62
Art, Silk & Synthetic Textile	M.T	6001	8277	6960	9755	6053	8231	-13.78	-15.16	33934	44892	32699	41997	3.80	6.89
Knit wear	'000' Dozens	20205	114997	22450	136359	18298	100765	-10.00	-15.67	104784	604612	96246	528150	8.87	14.48
Readymade garments	'000' Dozens	6587	91306	7215	100501	6311	81960	-8.70	-9.15	33922	469306	29857	394135	13.61	19.07

Source: Pakistan Bureau of Statistics

In Nov 2024, raw cotton imports surged by 15% in quantity and 14% in value. Synthetic yarn imports also saw an uptick, rising by 34% in quantity and 24% in value compared to the previous month. While, the import value of other textile items decreased.

**Table 9: IMPORTS OF TEXTILE COMMODITIES DURING NOVEMBER, 2024 (Value = Rs. in Millions)**

Commodities	Unit	Oct 2024		Sept 2024		Oct 2023		%age change over Sept 2024		July-Oct 2024		July-Oct 2023		%age change over July-Oct 2023	
		Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val
Raw Cotton	M.T	58070	31360	50717	27478	14252	8533	14.50	14.13	181509	100149	77261	50279	134.93	97.42
Synthetic Fiber	M.T	22869	8452	17087	6835	15649	7554	33.84	23.66	112158	47083	117533	59427	-4.57	-20.77
Synthetic & Artificial Silk Yarn	M.T	33419	16351	39469	17342	29198	13641	-15.33	-5.71	157149	75049	151857	74130	3.48	0.99
Worn Clothing	M.T	88473	11529	101329	12424	90874	11382	-12.69	-7.20	473046	59408	404291	51111	17.01	16.23
Other Textile Items	-	-	30906	-	32276	-	20674	-	-4.25	-	131137	-	80307	-	63.29

Source: Pakistan Bureau of Statistics

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### ECONOMICS OF COTTON AND COMPETING CROPS

Cotton, a Kharif crop, competes with rice, sugarcane, and other crops for land, water, and farm resources in areas where all these crops can technically be cultivated. Cotton faces significant indirect competition from sugarcane, an annual crop that occupies the land year-round. The economics of cotton and its competing crops have been analyzed based on the input-output costs incurred and returns received by growers during the 2022-23 year. Summaries of various indicators for Punjab and Sindh are presented in the table below:

**Table 10: ECONOMICS OF SEED COTTON AND COMPETING CROPS AT PRICES RELEASED BY THE GROWERS 2022-23 CROP**

Sr.#	Province/ Crops/ Crop Combination	Output Input ratio	Gross Revenue Per		
			Rupee of Purchased inputs cost	Days of Crop Duration	Acre inch of irrigation water used
			Rupees		
1	2	3	4	5	
<b>PUNJAB</b>					
1.	Seed Cotton	1.66	4.22	775	7399
2.	Basmati Paddy	1.52	2.79	692	2148
3.	Non-Basmati Paddy	1.57	3.19	689	2000
4.	Cotton + Wheat	1.67	4.42	808	8555
5.	Cotton + Sunflower	1.60	4.03	778	6897
6.	Sugarcane	1.24	3.10	540	4433
<b>SINDH</b>					
1.	Seed Cotton	1.72	4.94	855	9974
2.	Non-Basmati Paddy	1.79	4.44	764	2454
3.	Cotton + Wheat	1.77	4.94	893	10714
4.	Cotton + Sunflower	1.64	4.39	732	7136
5.	Sugarcane	1.14	2.94	393	2701

*Source: API's Cotton Policy Analysis Report 2022-23 Crop*

## Monthly Cotton Review December, 2024.

### 1. WORLD COTTON SITUATION

The 2024-25 forecasts anticipate a 0.96% increase in global cotton cultivation, bringing the total area to approximately 31.63 million hectares. This expansion is expected to boost production by 4.89%, with an estimated output of 25.30 million tons. However, global cotton consumption is projected to rise by 1.68%, reaching 25.40 million tons in 2024-25, up from 24.98 million tons the previous year. As a result, ending stocks are expected to decrease by 0.11%, totaling 18.54 million tons in 2024-25, compared to 18.56 million tons in the prior season.

**Table-14: WORLD COTTON BALANCE SHEET** (Million Metric Tons)

Heads	2020-21	2021-22	2022-23	2023-24 Proj	2024-2025 Proj	% Change in 2024-25 over 2023-24
Beginning Stock	20.61	19.48	18.71	19.47	18.56	-4.90
Production	24.61	25.06	24.43	24.12	25.30	4.34
Consumption	25.71	25.64	23.64	24.98	25.40	1.65
Exports	10.70	9.61	8.28	9.87	9.67	-2.03
Imports	10.66	9.61	8.23	9.81	9.67	-1.45
Ending Stock	19.48	18.71	19.47	18.56	18.54	-0.11

Source: Cotton This Month 2<sup>nd</sup> December, 2024.

### 2. REGIONAL COTTON SITUATION

#### 1. CHINA

In 2024-25, China's cotton cultivation area is projected to rise by 0.28%, reaching 2.88 million hectares, up from 2.87 million hectares the previous year. This increase in acreage is expected to boost cotton production by 9.82%, growing from 5.60 million tons to 6.15 million tons. Meanwhile, China's cotton consumption is forecasted to remain steady at 8.30 million tons. Imports are anticipated to decline by 26%, falling to an estimated 2.20 million tons. The ending cotton stock in China for 2024-25 is expected to be approximately 8.74 million tons.

**Table-13: CHINA SUPPLY AND DEMAND POSITION** (Million Metric Tons)

Heads	2020-21	2021-22	2022-23	2023-24 Proj	2024-25 Proj
Beginning Stock	9.02	9.37	8.60	8.44	8.71
Production	5.91	5.73	5.98	5.60	6.15
Consumption	8.40	8.31	7.50	8.30	8.30
Import	2.84	1.85	1.38	3.00	2.20
Ending Stock	9.37	8.60	8.44	8.71	8.74

Source: Cotton This Month 2<sup>nd</sup> December, 2024.

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### 2. INDIA

In 2024-25, India's cotton cultivation area is expected to decrease by 5.29%, from 12.47 million hectares in 2023-24 to 11.81 million hectares. This reduction in area is projected to lead to an 8.97% decline in cotton production, falling to 5.0 million tons. At the same time, mill consumption is forecasted to rise to 5.58 million tons. Indian cotton exports for the 2024-25 season are expected to drop sharply by 35%, reaching only 0.30 million tons. Ending stocks for 2024-25 are estimated to total 2.35 million tons.

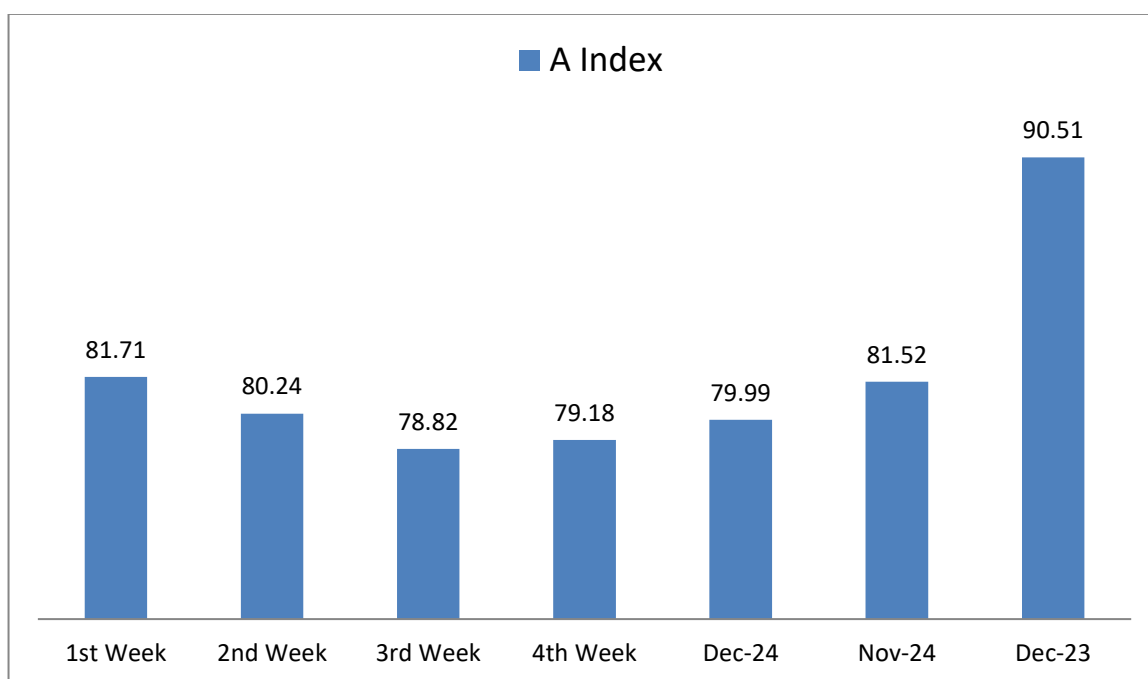
**Table: COTTON PRODUCTION AND CONSUMPTION IN MAJOR COTTON GROWING COUNTRIES DURING LAST 5 YEARS (Million Metric Tons)**

Countries	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25 Projected
<b>Production</b>						
China	5.80	5.91	5.73	5.98	5.60	6.15
India	6.20	5.99	5.29	5.72	5.49	5.00
USA	4.34	3.18	3.82	3.15	2.63	3.09
Brazil	2.78	3.00	2.36	2.55	3.20	3.70
Pakistan	1.46	0.96	1.27	0.84	1.42	1.20
Uzbekistan	0.53	0.70	0.59	0.59	0.59	0.64
Others	4.93	4.87	6.01	5.60	5.19	5.52
<b>World Total</b>	<b>26.04</b>	<b>24.61</b>	<b>25.06</b>	<b>24.43</b>	<b>24.12</b>	<b>25.30</b>
<b>Consumption</b>						
China	7.23	8.40	8.31	7.50	8.30	8.30
India	4.45	5.70	5.30	5.20	5.39	5.58
Pakistan	2.34	2.15	2.45	1.90	2.30	1.88
Europe & Turkey	1.60	1.79	2.01	1.82	1.82	1.81
Bangladesh	1.50	1.64	1.73	1.60	1.60	1.85
Vietnam	1.45	1.52	1.46	1.30	1.42	1.50
Brazil	0.57	0.69	0.70	0.70	0.70	0.75
USA	0.47	0.52	0.56	0.45	0.40	0.39
Others	3.44	3.30	3.32	3.18	3.05	3.34
<b>World Total</b>	<b>23.05</b>	<b>25.71</b>	<b>25.84</b>	<b>23.64</b>	<b>24.98</b>	<b>25.40</b>

Source: Cotton This Month 2<sup>nd</sup> December, 2024.

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**Figure-V: COTLOOK 'A' INDEX DURING DECEMBER, 2024 (US Cents per Pound)**



Source: CottonOutlook

### 'A' Index

The 'A' index prices remained fluctuating in Dec 2024, with a monthly average of 79.99 cents per pound, decreasing from 81.52 cents per pound in Nov 2024. In contrast, the 'A' index stood at 90.51 cents per pound in Dec 2023.

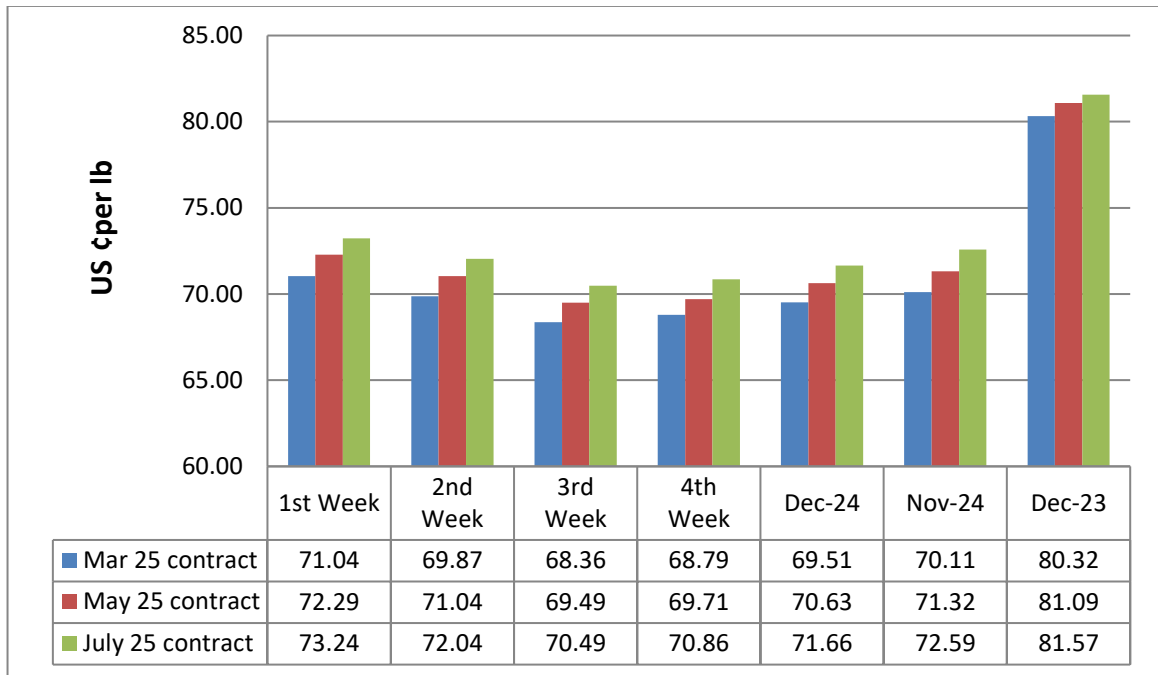
**Table-16: MONTHLY AVERAGE PRICES OF "A" INDEX DURING 2022, 2023 & 2024. (US Cents per Pound)**

Month/Year	2024	2023	2022
January	91.83	100.12	131.91
February	99.42	99.54	138.46
March	99.74	95.59	139.76
April	90.78	95.24	154.99
May	86.34	94.03	163.89
June	83.26	93.01	155.41
July	81.53	92.86	131.55
August	79.83	95.81	123.62
September	82.66	97.98	118.28
October	83.56	95.69	99.91
November	81.52	90.44	101.08
December	79.99	90.51	100.87
<b>Average</b>	<b>86.71</b>	<b>95.51</b>	<b>129.20</b>

Source: Cotton Outlook

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**Figure-VI: NEW YORK COTTON FUTURES VALUES DURING DECEMBER, 2024. (US Cents per Pound)**



*Source: Cotton Outlook*

The March 2025 contract saw a monthly average decrease of 0.85%, settling at 69.51 cents. The May 2025 contract decreased by 0.96%, reaching 70.63 cents, while the July 2025 contract posted a 1.28% loss, closing at 71.66 cents.

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### DESCRIPTION OF RATING OF DIFFERENT FIBER CHARACTERISTICS

**i) Fiber Length Rating**

Description	inches	mm
Short Staple	0.80 to 0.99	20.32 to 25.15
Medium Staple	1.00 to 1.10	25.40 to 27.94
Long Staple	1.11 to 1.26	28.19 to 32.00
Extra Long	Above 1.27	Above 32.00

**II) Uniformity Ratio/ Uniformity Index.**

Description		Rating
Uniformity Ratio %	Uniformity Index	
42.0 or Below	77 or below	Very Low
42.0 - 43.0	78 - 79	Low
44.0 - 45.0	80 - 82	Average
46.0 - 47.0	83 - 85	High
Above 47.0	Above 85	Very high

**iii) Micronaire Value**

Description	Rating
Below 3.0	Very fine
3.0 - 3.9	Fine
4.0 - 4.9	Average
5.0 - 5.9	Coarse
Above 6.0	Very coarse

**iv) Maturity Ratio**

Description	Rating
1.0 and above	Very mature
1.0 - 0.95	Above average
0.94 - 0.85	Mature
0.84 - 0.80	Below average
0.79 - 0.70	Immature

**v) Flat Bundle Strength 000 lb PSI**

Description	Rating
Less than 76	Very Weak
77 - 83	Weak
84 - 90	Average
91 - 97	Strong
Above 97	Very Strong

**vi) Fiber Strength (G/Tex)**

Description		Rating
ICC mode	HVI mode	
Less than 16	Less than 21	Very Low
17 - 19	22 - 24	Low
20 - 22	25 - 27	Average
23 - 25	28 - 30	High
Above 25	Above 30	Very High

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### vii) Short Fiber Content

Description	Rating
Below 6	Very Low
6 to 9	Low
10 to 13	Average
14 to 17	High
Above 17	Very High

### viii) Rd%

Description	Rating
80 and above	Very High
75 to 79	High
70 to 74	Average
64 to 69	Low
Below 63	Very Low

### ix) +b

Description	Rating
6 and below	Very Low
6 to 8	Low
8 to 10	Average
10 to 12	High
Above 13	Very high

### X) Moisture

Description	Rating
below 4.5	very low
4.5 to 6.5	low
6.6 to 8.5	Medium
8.6 to 10.0	High
10.1 and Higher	Very high



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### WEIGHTS AND MEASURES

<b>Kilogram</b>	=	2.2046 Pounds = 1.0717 Seers
<b>Pounds</b>	=	453.5924 Grams = 0.4536 Kilogram
<b>Maund</b>	=	82.2858 Pounds = 37.3242 Kilograms = 0.0373 Metric Ton
<b>Metric Ton</b>	=	2204.6229 Pounds= 26.7923 Maunds = 1000 Kilograms
<b>Kantar</b>	=	50 Kilograms = 110.2334 Pounds = 1.3396 Maunds
<b>Quintal</b>	=	1.9684 Cwt. = 2.6792 Maunds = 100 Kilograms
<b>Hundred weight(CWT)</b>	=	112 Pounds = 50.8029 Kilograms
<b>Yard</b>	=	0.9144 Meter
<b>Square Yard</b>	=	0.8361 Square Meter
<b>Meter</b>	=	3.2808 Feet = 1.0936 Yards
<b>Square Meter</b>	=	1.19603 Square Yards
<b>Acre</b>	=	4840 Square Yards = 0.4047 Hec. = 4046.7240 Sq. Meter
<b>Hectare</b>	=	2.4710 Acre = 11959.6400 Sq. Yards = 999.4550 Sq. Meter
<b>Bale of Raw Cotton</b>	=	375 Pounds = 170 Kilograms = 0.170 Metric Ton
<b>Bale of Cotton Yarn</b>	=	400 Pounds=181.4388 Kilograms=0.1814388 Metric Ton
<b>Bale of Cotton Cloth</b>	=	1500 Sq. Yards = 1254.1500 Sq. Meter
<b>Lbs/Acre.</b>	=	0.8922 X (Kgs. /Hectare)
<b>Kgs/Hectare</b>	=	1.1208 X (Lbs/Acre) = 92.2281 X (Mds. /acre)
<b>Maund/Acre</b>	=	0.01084268 X (Kgs. /Hectare)