



Monthly Cotistics December, 2023



MONTHLY COTISTICS

December 2023

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Directorate of Marketing & Economic Research
PAKISTAN CENTRAL COTTON COMMITTEE
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MONTHLY COTISTICS (December, 2023)

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DOMESTIC COTTON CROP SCENARIO

The report from the Pakistan Cotton Ginners Association, dated December 03, 2023, reveals a total arrival of 7.753 million bales, marking a notable contrast to the 4.280 million bales reported in the previous season. Punjab documented arrivals of 3.736 million bales, surpassing the 2.515 million bales in the 2022-23 season. In Sindh, arrivals reached 4.016 million bales, reflecting a significant surge from the 1.765 million bales recorded in the preceding year. The detailed information extracted from the PCGA report is presented in the table below:

Table: 1 SEED COTTON ARRIVALS AS ON 03rd December, 2023 (Bales)

Heads	2023-2024 Season			2022-2023 Season		
	Punjab	Sindh	Total	Punjab	Sindh	Total
Arrivals	3,736,749	4,016,724	7,753,473	2,515,167	1,765,333	4,280,500
Sales to Exporters	149,226	141,400	290,626	0	4,900	4,900
Sales to Textile Mills	3,148,000	3,607,905	6,755,905	2,057,157	1,511,700	3,568,857
Total Bales Sold	3,297,226	3,749,305	7,046,531	2,057,157	1,516,600	3,573,757
Unsold Stock	301,454	182,407	483,861	369,278	216,006	585,284
Un-ginned Stock	138,069	85,012	223,081	88,732	32,727	121,459

Source: Pakistan Cotton Ginners Association

Table2: PROPOSED TARGET OF COTTON CROP DURING (2023-24Season)

Province	Targets 2023-24		
	Area (Million Hectares)	Production (Million Bales)	Yield (Kg/ hectares)
Punjab	2.018	8.366	702
Sindh	0.671	4.000	1013
KPK	0.002	0.004	336
Balochistan	0.073	0.430	998
Total	2.764	12.800	785

Source: Federal Committee on Agriculture.

Table 3: SOWING POSITION OF COTTON CROP (LAST TWO YEARS COMPARISON) (Million Hectares)

Province	Propose Target	Area Sown		%age against target	%age change over last year
		2023-24	2022-23		
Punjab	2.018	1.680	1.485	83.25	+13.1
Sindh	0.671	0.610	0.590	90.91	+3.4
KPK	0.002	0.002	0.00018	9.0	+0
Balochistan	0.073	0.101	0.0685	105.21	+12.1
Total	2.764	2.293	2.144	85.64	+10.4

Source: Provincial Agriculture Extension & Crop Reporting Service, Departments.

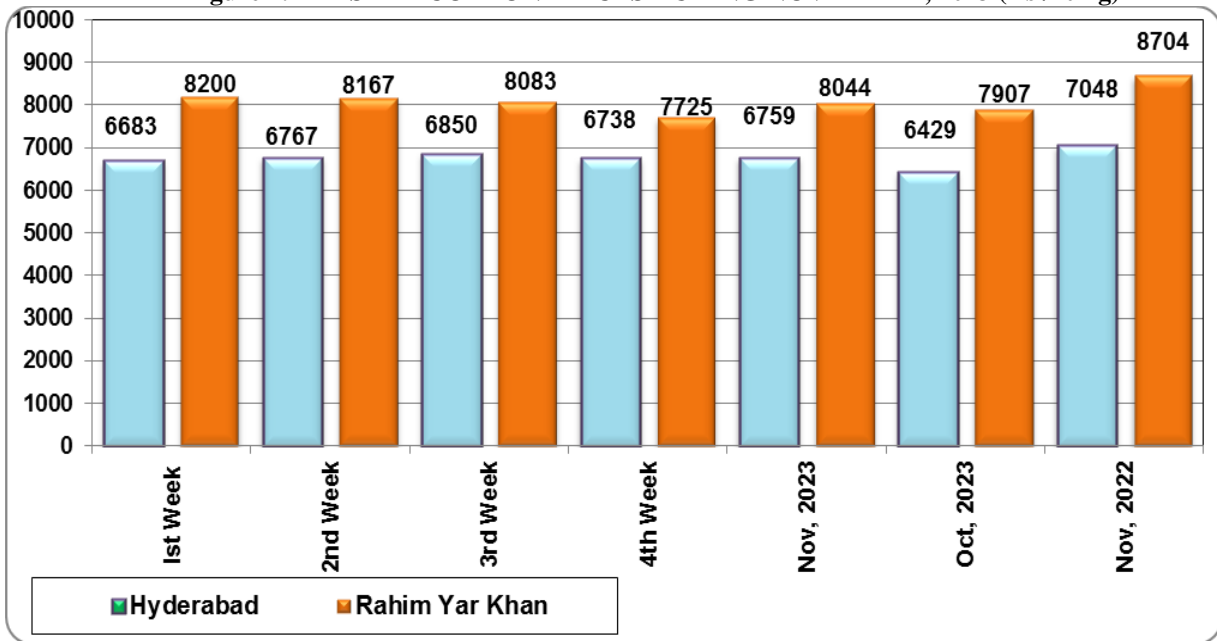
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Table 4: SEED COTTON PRICES: MONTHLY AVERAGE (2023-24 & 2022-23) (Rs. / 40 Kg)

Months	Hyd	M.P. Khas	Khair Pur	Sukkur	R.Y. Khan	BWP	Vehari	Mian Channu	SWL	D.G. Khan	Multan	Burewala
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
Avg 2023-24	7323	7264	7312	7352	8362	8144	8301	7867	-	8170	-	8231
Aug 2022	7174	7145	-	-	9475	9727	9395	9344	9329	8324	-	9424
Sept 2022	8346	8256	9122	9126	10557	10836	10285	10104	10778	9868	10100	10486
Oct 2022	7288	7236	7955	8044	9032	8588	8596	8371	8773	8563	8600	8667
Nov 2022	7048	6979	7476	7584	8704	8195	8415	8381	8553	8599	8500	8410
Dec 2022	7140	-	7393	7493	8543	8114	8335	8229	-	8190	-	8565
Jan 2023	-	-	7756	7720	9533	9084	9509	-	-	9078	-	-
Feb 2023	-	-	8032	8029	9436	9230	9427	-	-	-	-	9531
March 2023	-	-	-	-	8622	8056	8283	-	-	-	-	-
Avg 2022-23	7308	7404	7956	7999	9084	8979	9031	8886	9358	8770	9067	9181

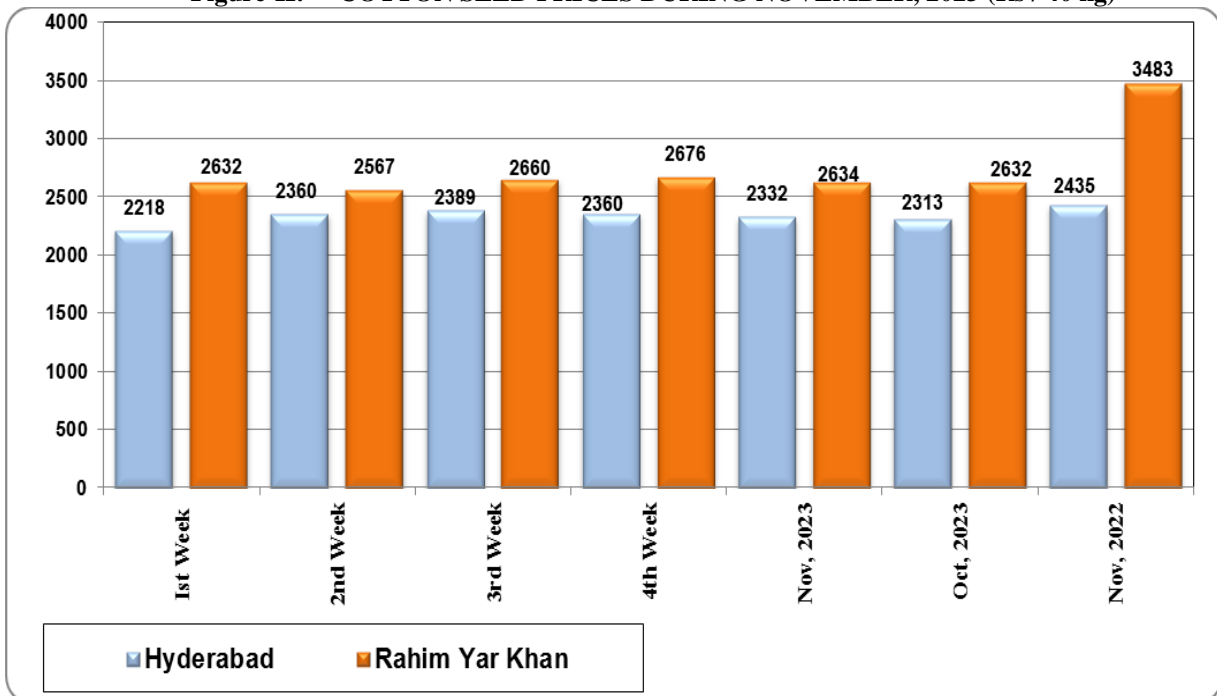
Source: Market Report.

Figure-I: SEED COTTON PRICES DURING NOVEMBER, 2023 (Rs /40 kg)



Source: Market Report.

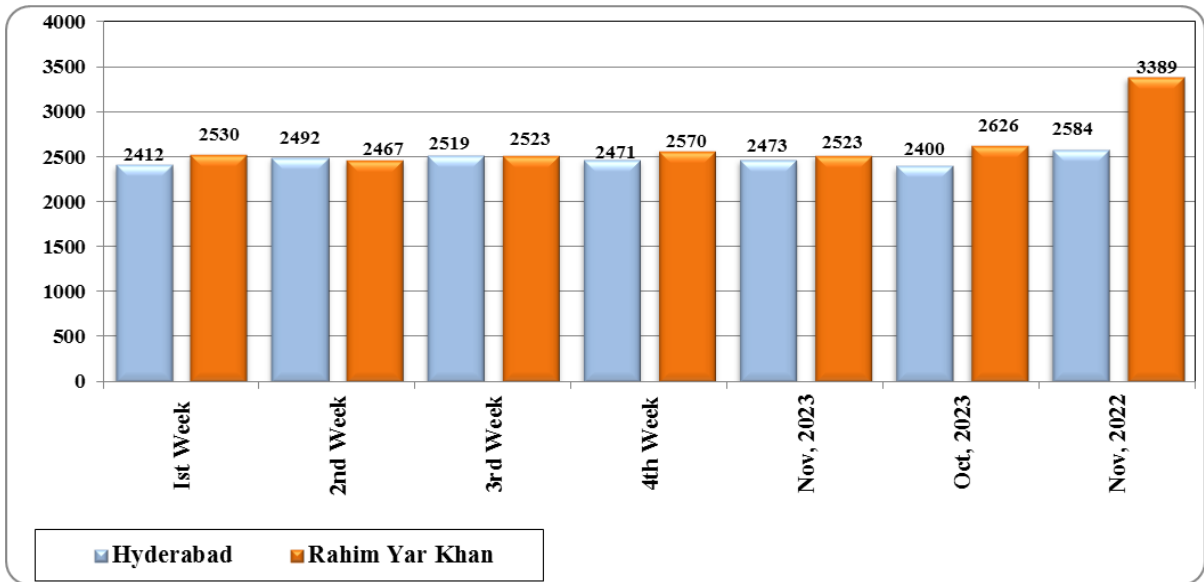
Figure-II: COTTON SEED PRICES DURING NOVEMBER, 2023 (Rs / 40 kg)



Source: Market Report

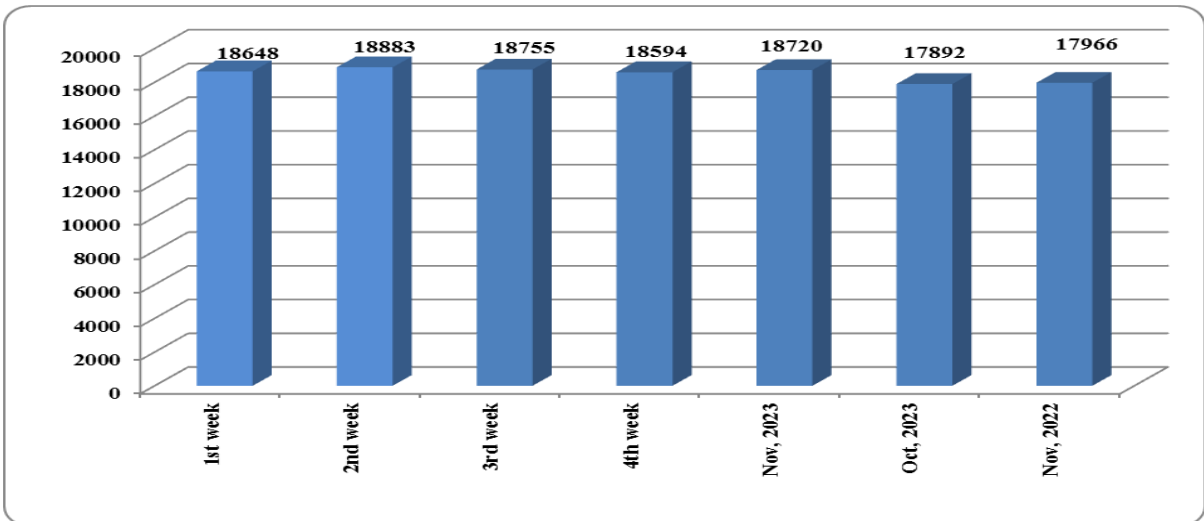
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Figure-III: COTTON SEED CAKE PRICES DURING NOVEMBER, 2023 (Rs /40 kg)



Source: Market Report

Figure-IV: KCA SPOT RATE (EX-GIN) AT KARACHI DURING NOVEMBER, 2023(Rs/40 Kg)



Source: The Karachi Cotton Association.

The graph above indicates that the prices of raw cotton during the month of September, 2023 showed decrease trend and average price was Rs.20217 per 40 kg. However, higher as compared to Rs.19, 579in August 2023.The price in September2022 were placed at much higher Rs.23374 per 40kg. Month-wise details are given in Table 5.

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Table 5: MONTHLY AVERAGE PRICES OF RAW COTTON DURING 2023-24, 2022-23 and 2021-22
(Rs. / 40 kg)

Month	2023-24	2022-23
	Ex-Gin Rate	Ex-Gin Rate
August	19579	20,875
September	20127	23,374
October	17892	19,095
November	18720	17966
Average	19080	20328
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	2,134	22,673
June	20,912	22,038
July	18,414	17,794
Average	18,798	19,010

Source: Karachi Cotton Association.

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Table 6: COTTON BALANCE SHEET DURING (2018-19 to 2021-22) (Bale= 170kg)

Sr.#	Position	2018-19		2019-20		2020-21		2021-22	
		'000' Bales	'000' M/Tons	'000' Bales	'000' M/Tons	'000' Bales	'000' M/Tons	'000' Bales	'000' M/Tons
1.	Carryover	949	162	1089	185	147	25	148	25
2.	Production	9860	1676	9148	1555	7064	1201	8328	1416
3.	Imports	2441	415	3157	537	5043	857	4567	776
Total		15905	13250	2253	13394	2277	12254	2083	13043
4.	Mill Consumption	1208576	205513	1317274	223913	1210204	205701	1300016	221003
5.	Exports	1089	185	147	25	148	25	27	04
6.	End Session Stocks	13250	2253	13394	2277	12254	2083	13043	2217
Total		15905	2705	13250	2253	13394	2277	12254	2083

Source: i) Textile Commissioner Organizations (Mill Consumptions) for 2018-19 to 2020-21

ii) Pakistan Bureau of Statistics.(Imports & Exports).

iii) Provincial Crop Reporting Department and D.G Agriculture (Ext. &

Res)

Note: For exports and imports data covers (July-June)

(Note: Cotton Balance Sheet for 2022-23 not released by Textile Commissioner Organization)

DOMESTIC COTTON YARN PRICES:

The prices of Cotton Yarn in counts 10's, 16's, 21's, 22's, 26's, and 30's experienced a decline in November 2023, whereas prices for all other counts remained steady. Upon comparing with the preceding month, a general decrease in prices was observed, with the exception of the 70's count, which remained constant. However, in contrast to November 2023, prices showed a notable increase. Further details are provided below:

Table 7: DOMESTIC COTTON YARN PRICES DURING NOVEMBER, 2023 (Rs. per bundle of 4.54 kg)

Count/Week	W E E K				Nov 2023	Oct 2023	Nov 2022
	1	11	111	1V			
10/1	3200	3200	3100	3100	3150	3300	2738
16/1	3290	3290	3240	3210	3258	3318	2880
21/1	3463	3463	3419	3381	3431	3558	3070
22/1	3550	3550	3500	3475	3519	3625	3138
26/1	3790	3790	3740	3740	3765	3815	3343
28/1	3800	3800	3800	3800	3800	3819	3413
30/1	3950	3950	3900	3900	3925	3971	3407
32/1	3950	3950	3950	3950	3950	3969	3438
40/1	4425	4425	4425	4425	4425	4456	3963
52/1	4800	4800	4800	4800	4800	4825	4488
60/1	5000	5000	5000	5000	5000	5025	4688
70/1	5300	5300	5300	5300	5300	5300	4700
20/2	3790	3790	3790	3790	3790	3858	3246

Source: Pakistan Yarn Merchants Association, Karachi.

Export and Import of Textile Commodities:

Textile products experienced a declining trend in November 2023, except for knit wear and readymade garments. Further details are provided in the table below.

Table 8: EXPORTS OF TEXTILE COMMODITIES DURIN NOVEMBER, 2023.

(Value= Rs. In Million)

Commodities	Unit	Nov 2023		Oct 2023		Nov 2022		%age change over Oct 2023		July-Nov 2023		July-Nov 2022		%age change over July-Nov 2023	
		Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val
Raw Cotton	M.T	8916	4679	9058	4689	775	313	-1.57	-0.21	22063	11320	9611	2488	129.56	354.97
Cotton Yarn	M.T	32374	24473	33140	25838	12304	9533	-2.31	-5.28	180331	142185	102414	73163	76.08	94.34
Bed wear	M.T	34635	58701	40360	68298	32929	49457	-14.19	-14.05	190441	331268	177877	271771	7.06	21.89
Towels	M.T	16425	21287	19853	26312	18239	20597	-17.27	-19.10	88519	118730	77863	91289	13.69	30.06
Cotton Cloth	'000' SQ.M	27599	39274	33033	47758	20706	34140	-16.57	-17.77	153437	225530	150781	201460	1.76	11.95
Synthetic Fibre	M.T	6080	8231	7346	9508	4683	7348	-17.24	-13.44	32442	41997	30200	39959	7.42	5.10
Knit wear	'000' Dozens	20260	100765	20050	104025	13511	88974	1.05	-3.13	101194	528151	72006	470690	40.54	12.21
Readymade garments	'000' Dozens	8206	81960	7502	76920	6422	72620	9.38	6.55	38402	394136	35029	336950	9.63	16.97

Source: Pakistan Bureau of Statistics

The provided table depicts a surge in raw cotton imports in November 2023, amounting to 14,245 metric tons, valued at Rs. 8,533 million. This marks a notable contrast with the October 2023 figures, which registered 10,975 metric tons valued at Rs. 6,714 million. In comparison to November 2022, where imports stood at 64,961 metric tons, totaling Rs. 38,923 million, there is a notable increase of 29.8 percent in quantity and a substantial increase of 27.08 percent in value.

Table 9: IMPORTS OF TEXTILE COMMODITIES DURING NOVEMBER, 2023

(Value = Rs. in Millions)

Commodities	Unit	Nov. 2023		Oct. 2023		Nov. 2022		% Change over Oct 2023		July-Nov, 2023		July-Nov, 2022		%age change over July-Nov 2023	
		Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val
Raw Cotton	M.T	14245	8533	10975	6714	64961	38923	29.80	27.08	77414	50729	280005	153820	-72.35	-67.02
Synthetic Fiber	M.T	15649	7554	21963	10740	19470	8322	-28.75	-29.66	117801	59428	98422	49839	19.69	19.24
Synthetic & Artificial Silk Yarn	M.T	29342	13641	32580	15303	31210	13799	-9.94	-10.86	151815	74311	89272	58682	70.06	26.63
Worn Clothing	M.T	90861	11382	77612	9689	80033	7958	17.07	17.48	404013	51103	306877	38094	31.65	34.15
Other Textile items	-		20684		16964		13507		21.93		80365		69994		14.82

Source: Pakistan Bureau of Statistics

ECONOMICS OF COTTON AND COMPETING CROPS

Cotton a Kharif crop, competes with rice, sugarcane and other crops for land, water and other farm resources in the area where the cultivation of all other crops is technically feasible. Mainly cotton faces indirect competition from sugarcane, the annual crop which keeps the land throughout the year. The economics of cotton and competing crops has been analyzed on the basis of inputs-outputs costs paid and received growers during 2021-22year. The summaries of various indicators for Punjab and Sindh are presented in table as under:

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	
PUNJAB					
1.	Seed Cotton	1.41	3.85	496	5415
2.	Basmati Paddy	1.08	2.00	419	1300
3.	IRRI Paddy	1.10	2.32	443	1285
4.	Cotton + Wheat	1.30	3.64	444	5491
5.	Cotton + Sunflower	1.35	3.80	483	4608
6.	Sugarcane	1.25	3.42	421	3458
SINDH					
1.	Seed Cotton	1.43	4.19	532	7087
2.	IRRI Paddy	1.24	3.33	468	1504
3.	Cotton + Wheat	1.37	3.99	497	6958
4.	Cotton + Sunflower	1.28	3.56	443	4651
5.	Sugarcane	1.27	3.69	333	2286

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

1. WORLD COTTON SITUATION

The projected global cotton cultivation area for the 2023-24 season is anticipated to see a 1.24% increase, reaching 32.610 million hectares, compared to the previous year's 32.211 million hectares. Simultaneously, production is expected to grow by 0.28% to reach 24.91 million tons, up from 24.84 million tons in the 2022-23 season. Likewise, worldwide consumption is forecasted to rise by 1.10% to 23.94 million tons in 2023-24, in contrast to 23.68 million tons in 2022-23. Predictions also indicate a 4.66% surge in ending stocks, reaching 23.22 million tons for the 2023-24 season, as opposed to 21.23 million tons in the previous season.

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

Heads	2019-20	2020-21	2021-22	2022-23 Proj	2023-24 Proj	% Change in 2023-24 over 2022-23
Beginning Stock	19.28	22.02	20.11	19.39	21.23	9.49
Production	26.26	23.96	25.25	24.84	24.91	0.28
Consumption	23.05	25.71	25.84	23.68	23.94	1.10
Exports	9.21	10.83	9.73	8.06	9.00	11.66
Imports	8.78	10.66	9.61	8.06	9.00	11.66
Ending Stock	22.02	20.11	19.39	21.23	22.22	4.66

Source: Cotton This Month December 01, 2023.

2. REGIONAL COTTON SITUATION

1. CHINA

In the 2023-24 seasons, the cotton cultivation area in China is recorded to have decreased by 4.52%, reaching 2.87 million hectares, in contrast to the 3.0 million hectares reported in the 2022-23 season. Similarly, cotton production is anticipated to witness a decline of 6.78%, falling to 5.6 million tons in 2023-24 from 5.98 million tons in the previous season. Despite these changes, cotton consumption in China is projected to remain stable at 7 million tons for the 2023-24 period. Notably, imports by China are expected to increase significantly, reaching 2.15 million tons, marking a 35.81% rise from the previous season. The ending stock level in China for the 2023-24 season stands at 8.66 million tons.

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

Heads	2019-20	2020-21	2021-22	2022-23 Proj	2023-24 Proj
Beginning Stock	8.88	9.02	9.37	8.60	8.44
Production	5.80	5.91	5.73	5.98	5.60
Consumption	7.23	8.40	8.31	7.50	7.50
Import	1.60	2.84	1.85	1.38	2.15
Ending Stock	9.02	9.37	8.60	8.44	8.66

Source: Cotton this month December 01, 2023.

2. INDIA

In 2023-24, it is anticipated that the cotton cultivation area in India will witness a decline of 2.36%, contracting to 12.7 million hectares from 13 million hectares in 2022-23. Correspondingly, the projected cotton production is expected to decrease by 0.92% to 5.45 million tons. Simultaneously, mill consumption is forecasted to decrease to 5 million tons during the same period.

The outlook for Indian cotton exports in the 2023-24 season indicates a decline of 2.71%, amounting to 0.221 million tons. Ending stocks for the year 2023-24 are estimated to be at 3.16 million tons.

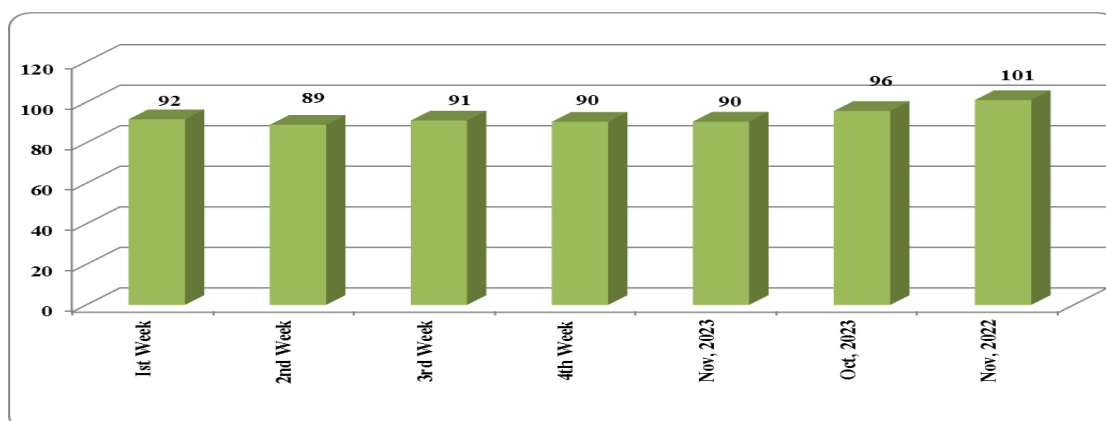
Table: COTTON PRODUCTION AND CONSUMPTION IN MAJOR COTTON GROWING COUNTRIES DURING LAST 5 YEARS (Million Metric Tons)

Countries	2018-19	2019-20	2020-21	2021-22	2022-23 Projected	2023-24 Projected
Production						
China	6.04	5.80	5.91	5.73	5.98	5.60
India	5.66	6.20	5.99	5.29	5.72	5.45
USA	4.00	4.34	3.18	3.81	3.15	2.85
Brazil	2.78	3.00	2.36	2.55	3.02	3.30
Pakistan	1.67	1.46	0.96	1.27	0.84	1.48
Uzbekistan	0.64	0.53	0.70	0.59	0.59	0.59
Others	5.20	4.93	4.86	6.00	5.55	5.65
World Total	25.98	26.26	23.96	25.25	24.84	24.91
Consumption						
China	8.25	7.23	8.40	8.31	7.50	7.50
India	5.40	4.45	5.70	5.30	5.20	5.00
Pakistan	2.36	2.34	2.15	2.45	1.90	2.00
Europe & Turkey	1.82	1.60	1.79	2.01	1.82	1.82
Bangladesh	1.58	1.50	1.64	1.73	1.60	1.70
Vietnam	1.51	1.45	1.52	1.46	1.30	1.42
Brazil	0.73	0.57	0.69	0.70	0.70	0.70
USA	0.63	0.47	0.52	0.56	0.45	0.45
Others	3.73	3.44	3.30	3.32	3.21	3.36
World Total	26.01	23.05	25.71	25.84	23.68	23.94

Source: i) Cotton This Month November, 02, 2023.

ii) Provincial Agriculture Crop Reporting Departments of Pakistan for Production and Textile Commissioner's Organization for Consumption

Figure-V: COTLOOK 'A' INDEX DURING Nov-2023 (US Cents per Pound)



Source: CottonOutlook

A Index

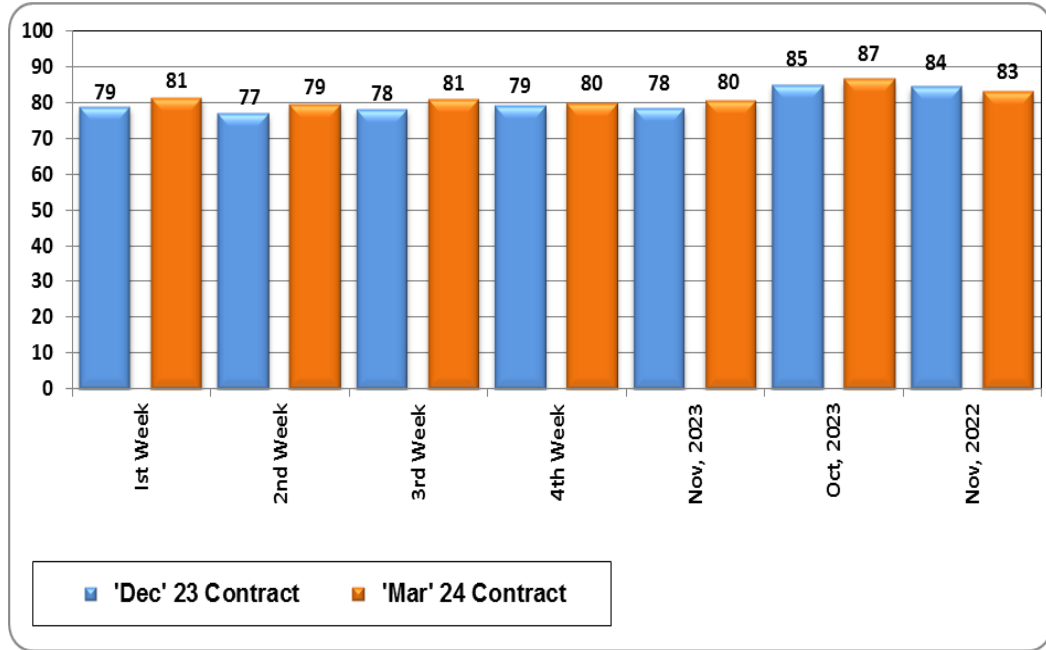
The 'A' index prices experienced a notable decline in October 2023, dropping to 90 cents per pound from the previous month's 96 cents per pound. In comparison, the prices were considerably higher in November 2022, reaching 101 cents per pound. The month-wise details are outlined below:

Table-16: MONTHLY AVERAGE PRICES OF "A" INDEX DURING 2022-23& 2021-22 (US Cents per Pound)

Month/Season	2022-23 Season	2021-22 Season
December	100.87	119.83
January	100.12	131.91
February	99.54	138.46
March	95.59	139.76
April	95.24	154.99
May	94.03	163.89
June	93.01	155.41
July	92.86	131.55
August	95.81	123.62
September	97.98	118.28
October	95.69	99.91
November	90.44	101.08
Average	95.93	131.56

Source: CottonOutlook

Figure-VI: NEW YORK COTTON FUTURES VALUES DURING NOVEMBER, 2023. (US Cents per Pound)



Source: Cotton Outlook

The graph above shows that Dec 23 contract during November 2023 fluctuated between 77 to 79 cents per pound as compared to 85 cents in previous month. However, the prices of same contract in the corresponding month of last year was recorded at 83 cents.

DESCRIPTION OF RATING OF DIFFERENT FIBER CHARACTERISTICS

i) Fiber Length

Description	Rating			
Short Staple	20.32	0.80"	-0.99"	25.15
Medium Staple	25.40	1.00"	-1.10"	27.94
Long Staple	28.19	1.11"	-1.26"	32.00
Extra Long	Above 1.27"			32.26

II) Uniformity Ratio/Uniformity Index.

Description		Rating
Uniformity Ratio	Uniformity Ratio	
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 Ibs PSI

Description	Rating
Less than 76	Very Low
77 - 83	Low
84 - 90	Average
91 - 97	High
Above 97	Very High

vi) Fiber Strength (G/Tex)

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

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vii) Short Fiber Content

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

viii) Rd%

Description	Rating
80 and above	Very High
75 - 79	High
70 - 74	Average
64 -96	Low
Below 63	Very Low

ix) +B

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

X) Moisture

Description	Rating
below 4.5	very low
4.5 to 6.5	low
6.5 -8.0	Medium
8.0 - 10.0	High
10.0 and Higher	Very high

WEIGHTS AND MEASURES

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