



## DOMESTIC COTTON CROP SCENARIO

According to estimates released by Cotton Crop Assessment Committee meeting held in Islamabad, the cotton production during the current season will be at 8.597 million bales against the fixed targets of 10.89 million bales. Punjab assessed production at 5.30 million bales, Sindh gave target of 3.0 million bales, KPK 0.0065 million bales and Baluchistan gave 0.291 million bales. The major reason behind this was non availability of good quality of seeds, absence of new seed technology, heat waves, climate change and pest attacks. Recent heavy monsoon rains had caused huge loss in Sindh especially in the districts of Mirpur Khas and Sanghar. The report indicated that 25% cotton crop in Sindh has been damaged. Whereas in Punjab, the affected districts are D.G Khan, Muzaffar Garh, Rajan pur and Multan. Details of province-wise assessment of cotton production is given in table as below:

**Table: 1 COTTON CROP ASSESSMENT FOR 2020-21 SEASON** (Bales = 170 Kg)

Province	Expected Production (million bales)
Punjab	5.30
Sindh	3.000
Khyber PakhtunKhwa	0.0065
Balochistan	0.291
<b>Pakistan</b>	<b>8.597</b>

Source: Cotton Crop Assessment Committee Meeting held on 02-10-2020.

**Table:2 PROPOSED TARGETS OF COTTON CROP DURING 2020-21**

Province	Targets 2020-21	
	Area (Million Hectares)	Production (Million Bales)
Punjab	1.60	6.0
Sindh	0.64	6.4
KPK	0.01	0.0065
Balochistan	0.06	0.291
<b>Total</b>	<b>2.31</b>	<b>10.89</b>

Source: Federal Committee on Agriculture.

**Table:3 SOWING POSITION OF COTTONCROP 2020-21 SEASON** (Million Hectares)

Province	Proposed Target 2020-21	Area Sown		% Change Over	
		2020-21	2019-20	Target	Last Year
Punjab	1.60	1.546	1.889	96.6%	-18.16
Sindh	0.64	0.615	0.599	96.1%	+2.7
KPK	0.01	0.000216	0.000213	2.2%	+1.41
Balochistan	0.06	0.057	0.038	95.0%	+50.0
<b>Total</b>	<b>2.31</b>	<b>2.218</b>	<b>2.526</b>	<b>96.02%</b>	<b>-12.19</b>

Source: First estimates, Provincial Agriculture Crop Reporting Service, Departments.

## COTTON REVIEW

**Table-4: SEED COTTON ARRIVALS AS ON 1<sup>st</sup> OCTOBER, 2020**

(Bales)

Heads	2020-21 (Season)			2019-20 (Season)		
	Punjab	Sindh	Total	Punjab	Sindh	Total
Arrivals	736,760	1,170,758	1,907,518	1,165,868	1,767,697	2,933,565
Sales to Exporters	800	15,800	16,600	0	34,597	34,597
Sales to Textile Mills	535,204	924,364	1,459,568	899,138	1,363,358	2,262,496
Sales to T.C.P	-	-	-	-	-	-
Unsold Stock	82,513	45,947	128,460	91,453	91,096	182,549
Un-ginned Stock	118,243	184,647	302,890	175,277	278,646	453,923

Source: Pakistan Cotton Ginners Association.

**Table-5: SEED COTTON PRICES (MONTHLY AVERAGES) 2020-21 , 2019-20& 2018-19**

(Rs. per 40 Kg)

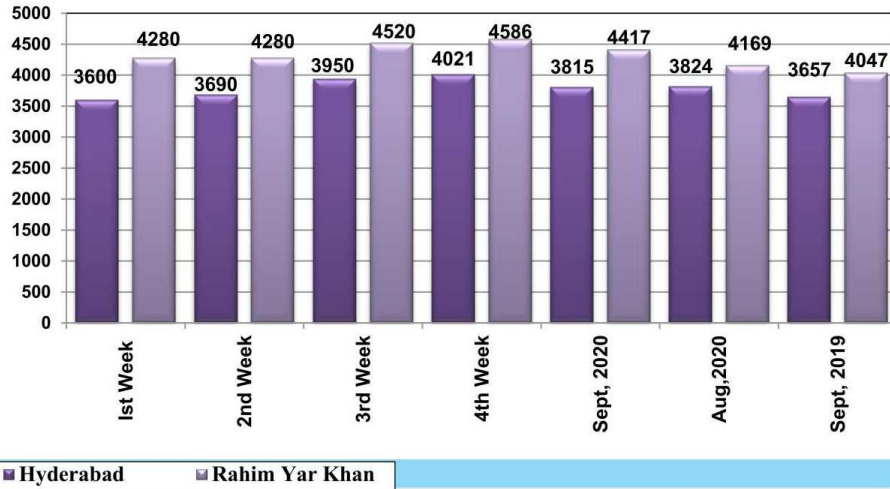
Months	Hyd	M.P. Khas	Ghotki	Khair Pur	Sukr	R.Y. Khan	Bahawal Pur	Vehari	Mian Channu	Sahiwal	Lodhran	D.G. Khan	Multan	Burewala
July,2020	3900	3740	-	-	-	4148	-	-	-	-	-	-	-	4189
August,2020	3824	3731	-	-	-	4169	-	3947	3915	4110	-	-	-	3972
September,2020	3815	3550	-	4165	4171	4417	4515	4159	4038	3986	-	-	4100	4129
Average 2020-21	<b>3846</b>	<b>3674</b>	-	<b>4165</b>	<b>4171</b>	<b>4245</b>	<b>4515</b>	<b>4053</b>	<b>3977</b>	<b>4048</b>	-	-	<b>4100</b>	<b>4097</b>
July,2019	-	3912	-	-	-	-	-	4204	3985	4049	-	-	-	4134
August,2019	3436	3431	-	-	-	3919	3797	3875	3787	3825	-	-	3816	3857
September,2019	3657	3645	3811	3996	3957	4047	3762	3898	3798	3657	3798	3823	3879	3865
October,2019	3763	3129	4221	4178	4114	4440	4183	4145	4020	3851	4048	4285	4242	4131
November,2019	3730	2500	4292	4078	4083	4388	4198	4244	4080	3788	4055	4653	4336	4120
December,2019	3480	-	4087	3668	3908	4216	4133	3860	3622	3270	3600	-	4000	3871
January,2020	-	-	4265	3580	3910	4477	4472	4013	3558	-	-	-	4000	4064
February,2020	-	-	-	-	3814	4129	4480	4253	3442	-	-	-	-	4163
March,2020	-	-	-	-	3713	4000	4284	-	-	-	-	-	-	4017
Average 2019-20	<b>3613</b>	<b>3323</b>	<b>4135</b>	<b>3900</b>	<b>3928</b>	<b>4202</b>	<b>4164</b>	<b>4062</b>	<b>3787</b>	<b>3740</b>	<b>3875</b>	<b>4254</b>	<b>4046</b>	<b>4025</b>
June,2018	3975	-	-	-	-	-	-	-	-	-	-	-	-	-
July,2018	4232	-	-	-	-	4240	-	-	-	-	-	-	-	-
August,2018	3852	3869	-	-	-	3991	-	3899	3734	-	-	-	-	3893
September,2018	3764	3810	-	3695	3716	3921	3665	3687	3606	3671	-	-	3602	3705
October,2018	3805	3667	-	3783	3839	4046	3898	3886	3790	3759	-	-	3906	3915
November,2018	3782	3544	-	3850	3999	4173	4048	3948	3841	3780	-	-	4016	3874
December,2018	3554	3459	-	3748	3963	4095	3908	3833	3703	3850	-	-	3971	3828
January,2019	-	-	-	3715	3659	4020	3949	3640	3457	-	-	-	3800	3783
February,2019	-	-	-	-	-	4035	3725	3556	3254	-	-	-	-	3761
March,2019	-	-	-	-	-	3914	-	3635	-	-	-	-	-	3783
April,2019	-	-	-	-	-	3876	-	-	-	-	-	-	-	-
Average 2018-19	<b>3855</b>	<b>3670</b>	-	<b>3758</b>	<b>3835</b>	<b>4031</b>	<b>3866</b>	<b>3761</b>	<b>3626</b>	<b>3765</b>	-	-	<b>3859</b>	<b>3818</b>

Source: Market Report.

## COTTON REVIEW

**Figure-I: SEED COTTON PRICES DURING SEPTEMBER, 2020**

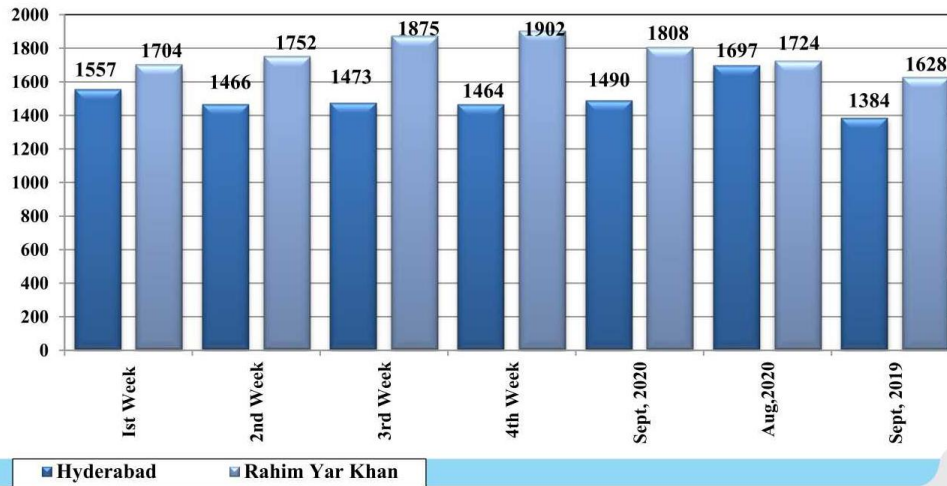
(Rs per 40 kg)



Source: Market Report

**Figure-II: COTTON SEED PRICES DURING SEPTEMBER, 2020**

(Rs per 40 kg)



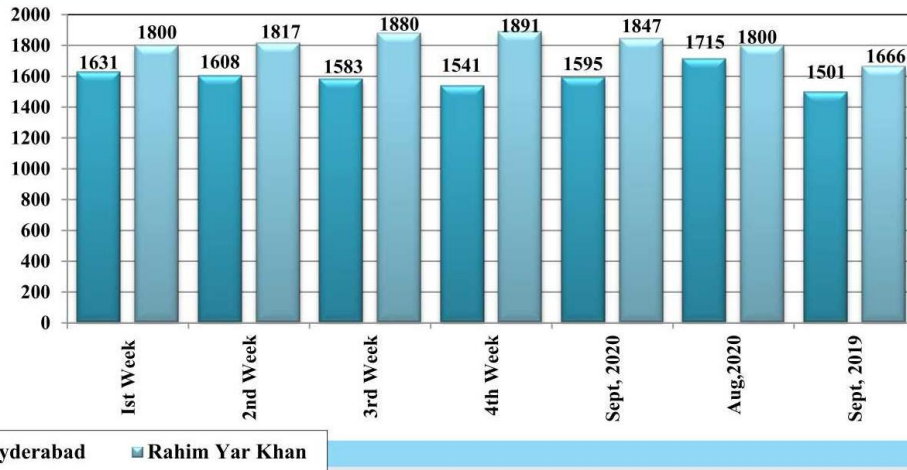
Source: Market Report



## COTTON REVIEW

**Figure-III: COTTON SEED CAKE PRICES DURING SEPTEMBER, 2020**

(Rs per 40 kg)



Source: Market Report.

**Figure-IV: KCA SPOT RATE (EX-GIN) AT KARACHI DURING SEPTEMBER, 2020**

(Rs per 40 Kg)



Source: The Karachi Cotton Association

The graph above shows that the prices of raw cotton during the month of September, 2020 depicted increasing trend and were recorded at Rs.9,368 per 40 kg as compared to Rs. 8,962 in August, 2020. Whereas, the prices in September, 2019 were recorded much lower at Rs.8,933 per 40 kg. Month-wise details are given in table below:

## COTTON REVIEW

**Table-6: MONTHLY AVERAGE PRICES OF RAW COTTON DURING 2020-21, 2019-20 & 2018-19 (Rs. per 40 kg)**

Month	2019-20 Ex-Gin Rate	2018-19 Ex-Gin Rate
August,2019	8483	9171
September,2019	8933	8735
October,2019	9542	8986
November,2019	9808	9410
December,2019	9434	9403
January,2020	9637	9338
February,2020	9705	9221
March,2020	9547	9241
April,2020	9431	9420
May,2020	9244	9371
June,2020	8804	9346
July,2020	8967	8927
<b>Average 2019-20</b>	<b>9295</b>	<b>9214</b>
August,2020	8962	8483
September,2020	9368	8933
<b>Average 2020-21</b>	<b>9165</b>	<b>8708</b>

Source: Karachi Cotton Association.

**Table 7: COTTON BALANCE SHEET DURING 2015-16, 2016-17, 2017-18 AND 2018-19 (Bale= 170kg)**

Sr. No.	Position	2015-16		2016-17		2017-18		2018-19*	
		'000' Bales	'000'M/Tons	'000' Bales	'000' M/Tons	'000' Bales	'000'M/Tons	'000' Bales	'000'M/Tons
1.	Carryover	550	93	0	0	439	75	949	162
2.	Production	9917	1686	10670	1814	11945	2031	9,860	1676
3.	Imports	2453	417	2976	506	3521	599	2439	415
	<b>Total</b>	<b>12920</b>	<b>2196</b>	<b>13646</b>	<b>2320</b>	<b>15905</b>	<b>2705</b>	<b>13248</b>	<b>2253</b>
4.	Mill Consumption	12633	2147	13060	2220	14749	2508	12085	2055
5.	Exports	287	49	147	25	207	35	75	13
6.	End Season Stocks	0	0	439	75	949	162	1088	185
	<b>Total</b>	<b>12920</b>	<b>2196</b>	<b>13646</b>	<b>2320</b>	<b>15905</b>	<b>2705</b>	<b>13248</b>	<b>2253</b>

Source: i) Textile Commissioners Organization (Mill Consumption for 2017-18(August to June) and for 2018- 2019 (August to April,2019).

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

iii) Provincial Crop Reporting Service Department and D.G Agriculture (Extension) Department.(Production)

\*Provisional.

### COTTON YARN PRICES:

The Cotton Yarn prices of 21's count posted gains but 30's count remained eased in September, 2020. The prices of 21's count were recorded at Rs.1,681 per bundle of 4.5 kg as compared to Rs.1,655 per bundle in previous month. However, the same counts in the corresponding month of last year were recorded at Rs. 1,656 per bundle. Details are given as below:

**Table-8: DOMESTIC COTTON YARN PRICES DURING SEPTEMBER, 2020** (Rs. per bundle of 4.54 kg)

Count/ Week	W E E K				September 2020	August 2020	September 2019
	I	II	III	IV			
10/1	1420	1420	1420	1420	1420	1420	1440
16/1	1596	1601	1591	1591	1595	1551	1550
21/1	1681	1681	1681	1681	1681	1655	1656
22/1	1690	1690	1690	1690	1690	1675	1675
26/1	1774	1774	1774	1774	1774	1748	1746
28/1	1780	1780	1780	1780	1780	1758	1800
30/1	1868	1868	1868	1868	1868	1888	1832
32/1	1880	1880	1880	1880	1880	1895	1850
40/1	2250	2250	2250	2250	2250	2550	2250
52/1	2500	2500	2500	2500	2500	2500	2550
60/1	2600	2600	2600	2600	2600	2600	2650
70/1	2650	2650	2650	2650	2650	2650	2700
20/2	1752	1776	1776	1776	1770	1751	1746

Source: Pakistan Yarn Merchants Association, Karachi.

**Table-9: EXPORTS OF TEXTILE GROUP COMMODITIES DURING AUGUST, 2020** (Value = Rs. In Millions)

Commodities	Unit	August 2020		July 2020		August 2019		%Change over July 2020		July- August,2020		July- August,2019		% Change Over July-Aug, 2019	
		Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val
Raw Cotton	M.T	39	39	-	-	3,291	657	100.00	100.00	206	39	6,688	1,315	-96.88	-97.81
Cotton Yarn	M.T	25,433	9,159	28,470	10,893	44,899	17,749	-14.07	-9.25	83,903	16,252	83,638	33,225	-35.88	-42.68
Bed Wear	M.T	38,257	38,353	41,887	46,556	49,625	32,628	-24.36	-25.14	71,544	76,969	75,251	63,447	-9.88	11.76
Towels	M.T	12,829	9,771	16,129	12,978	15,270	9,722	-29.11	-28.24	36,974	22,249	29,544	19,897	4.84	11.82
Cotton Cloth	Tb.S	166,940	24,375	175,164	24,911	258,726	27,988	-3.59	-2.15	348,184	49,286	461,968	51,443	-26.58	-4.19
Synthetic Fiber	Tb.S	31,264	5,988	38,455	4,734	46,982	4,288	-18.76	-17.45	68,719	8,642	87,474	8,242	-18.50	4.85
Knitwear	Tb.D	8,268	41,691	16,345	52,647	11,263	43,991	-21.04	-28.81	18,585	94,538	23,189	85,819	-12.25	18.18
Readymade Garments	Tb.D	2,558	34,841	3,427	45,733	5,294	37,197	-35.09	-35.57	5977	76,774	10,931	74,098	-45.32	7.66

Source: Pakistan Bureau of Statistics, Karachi.

The table above indicates that raw cotton exports in the month of August, 2020 were recorded at 206 metric tons valuing Rs.39 million. However, the exports in the corresponding month of August, 2019 recorded at 3, 291 metric tons amounting to Rs. 657 million, showing decline of 93.7 percent in quantity and 94.06 percent in value over August,2019. Whereas other related produce witnessed sluggish trend during the same month of August,2020.



## COTTON REVIEW

**Table-10: IMPORTS OF TEXTILE GROUP COMMODITIES DURING AUGUST, 2020.**

(Value = Rs. In Millions)

Commodities	Unit	August 2020		July 2020		August 2019		% Change over July 2020		July- August, 2020		July-August, 2019		% Change over July-Aug,2019	
		Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val
Raw Cotton	M.T	41,974	11,310	32,825	8,689	3,368	997	27.87	30.16	74,799	19,999	17,951	5,342	316.68	274.37
Synthetic Fiber	M.T	41,852	7,843	35,831	6,367	29,150	7,495	16.80	23.18	77,683	14,210	53,866	14,229	44.22	-0.13
Synthetic & Artificial Silk Yarn	M.T	29,509	7,532	22,968	5,677	18,662	6,396	28.48	32.68	52,477	13,209	32,250	11,521	62.72	14.65
Wor n Clothing	M.T	23,373	1,657	25,270	1,866	28,491	1,943	-7.51	-11.20	48,643	3,523	66,559	4,491	-26.92	-21.55
Other Textile items	-	-	8,281	-	6,310	-	8,103	-	31.24	-	14,591	-	15,683	-	-6.96

Source: Pakistan Bureau of Statistics, Karachi.

The table above shows bullish trend in import of raw cotton during August, 2020 and were recorded at 41,974 metric tons amounting to Rs.11,310 million as compared to 32,825 metric tons valuing Rs. 8,689 million in July,2020. Whereas the imports in August,2019 recorded at 3,368 metric tons amounting to Rs. 997 million, showing an increase of 27.87 percent in quantity and 30.16 percent in value over July,2020.

### 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 by the growers during 2019-20 year. The summary of various indicators for Punjab and Sindh are presented in table as under:

**Table-11: ECONOMICS OF SEED COTTON AND COMPETING CROPS AT PRICES REALIZED BY THE GROWERS 2019-20 CROP**

S. No.	Province/ Crops/ Crop Combination	Output Input ratio	Rupee of Purchased inputs cost	Gross Revenue Per Day of Crop Duration	Acre inch of irrigation water used
PUNJAB					
1	2	3	4	5	
1.	Seed Cotton	1.30	3.96	247	3781
2.	Basmati Paddy	1.03	2.12	360	1117
3.	IRRI Paddy	0.84	1.87	295	856
4.	Cotton + Wheat	1.21	3.93	309	3814
5.	Cotton + Sunflower	1.21	3.71	313	2984
6.	Sugarcane	1.16	4.90	260	2133
SINDH					
1.	Seed Cotton	1.30	3.85	379	5051
2.	IRRI Paddy	0.93	2.58	268	862
3.	Cotton + Wheat	1.20	3.72	323	4525
4.	Cotton + Sunflower	1.18	3.38	294	3084
5.	Sugarcane	1.16	4.23	256	1761

Source: API's Cotton Policy Analysis Report 2019-20 Crop.

**Table-12: EXPORT PARITY PRICE OF SEED COTTON ON THE BASIS OF ACTUAL AVERAGE EXPORT PRICE OF PAKISTANI COTTON**

Sr. No.	Item	August, 2020
01.	Actual average export price per 40 Kgs	7,573 (Rupees) or 51.00 (US Cents per Lb)
02.	Marketing expenses (export & purchase incidentals, insurance & financial expenses) per 40 kgs	450
03.	Ex-gin price of lint per 40 kgs (item 1-item 2)	7123
04.	Value of 80 Kgs of cotton seed (b)	3448
05.	Ginning charges for 120 Kgs of seed cotton	600
06.	Value of 120 Kgs of seed cotton ( c ) (item 3+4 -item 5)	9,971
07.	Seed cotton price per 40 Kgs (item 6/3)	3,324

**Notes:**

- a) One US\$ = 168.38 Pak rupees.
- b) Average price of cotton seed for August, 2020 in Rahim Yar Khan market was Rs. 1724 per 40 Kg.
- c) 120 Kg of seed cotton = 80 kg of cotton seed + 40 Kg of lint.

**Sources:**

1. PBS for export prices.
2. KCA, Karachi for marketing expenses.
3. Pakistan Cotton Ginners Association, Karachi for ginning charges.
4. Directorate of Agriculture (E&M), Punjab, Lahore.
5. API's Seed Cotton Policy Analysis Report for 2019-20 Crop.

**Table-13: IMPORT PARITY PRICE OF SEED COTTON ON THE BASIS OF ACTUAL AVERAGE CIF (KARACHI) PRICE OF IMPORTED COTTON**

Sr. No.	Item	August, 2020
01.	Actual average cif (Karachi) Price, per 40 kgs	Rs.10,778 (Rupees) or 72.59 (US Cent per Lb)
02.	Handling charges at port and transport cost from port to textile mill at Karachi @ 5% of cif price	514
03.	Ex-gin price of cotton lint (item 1+ item 2)	11,292
04.	Value of 80 Kgs of cotton seed (a)	3448
05.	Ginning charges for 120 Kgs of seed cotton including ginning	600
06.	Value of 120 Kgs of seed cotton (item 3 + item 4 – item 5) losses	14,140
07.	Seed cotton price (item 6/3)	4,713

**Note:**

- a) Average price of cotton seed for August, 2020 in Rahim Yar Khan market was Rs. 1724 per 40 Kg.
- b) 120 kg of seed cotton = 80 kg of cotton seed + 40 kg of lint.

**Sources:**

1. PBS, for cif (Karachi price).
2. KCA, for incidental charges.
3. Pakistan Cotton Ginners Association, Karachi for ginning charges.
4. Directorate of Agriculture (E&M), Punjab, Lahore.
5. API's Seed Cotton Policy Analysis Report for 2019-20 Crop.



## REGIONAL COTTON SITUATION

**1. CHINA**

Cotton area in China is continued to reduce by 2.7% to 3.2 million hectares in 2020-21 as compared to 3.3 million hectares in 2019-20. The production is expected to grow by 0.86% to 5.85 million tons in 2020-21 as compared to 5.80 million tons in last year. Similarly, consumption is expected to rise by 7.6% to 7.80 million tons in 2020-21. Imports by China are estimated at 1.845 million tons, indicating an increase of 5.4% over previous season. Stock level in China is estimated to decline by 1.4% to 8.980 million tons in 2020-21 as compared to 9.14 million tons in previous year.

**Table-14: CHINA SUPPLY AND DEMAND POSITION**

(Million Metric Tons)

Heads	2016-17	2017-18	2018-19 Proj.	2019-20 Proj.	2020-21 Proj.
Beginning Stock	12.65	10.35	9.03	8.88	9.14
Production	4.90	5.89	6.04	5.80	5.85
Consumption	8.28	8.50	8.25	7.25	7.80
Import	1.10	1.32	2.10	1.75	1.85
Ending Stock	10.35	9.03	8.88	9.14	8.98

Source: Cotton this month October 01, 2020.

**2. INDIA**

Cotton area in India is estimated to decline by 5.0% to 12.6 million hectares in 2020-21 as compared to 13.3 million hectares in 2019-20. While production in India is expected to rise by 2.1% to 6.20 million tons in 2020-21 as compared to 6.07 million tons in previous year. Similarly, mill consumption is expected to rise by 15.3% to 5.13 million tons in 2020-21. India's increased production in 2020-21 season should decrease imports and provide additional opportunities for exports. However, Indian exports are projected to increase by 75.9% in 2020-21 as compared to the previous season.

**3. INTERNATIONAL COTTON SITUATION 2020-21**

Global world cotton area is estimated to decline by 8.8% to 31.21 million hectares in 2020-21 as compared to 34.21 million hectares in 2019-20. Global cotton production has been revised down by 5.4% to 24.61 million tons in 2020-21 with estimates lowered from almost major producers except India. While consumption is estimated to increase by 6.4% to 24.335 million tons in 2020-21. Global trade is currently estimated at 9.19 million tons for 2020-21 season as compared to 21.689 million tons in 2019-20. World ending stocks are currently estimated to increase by 1.3% to 21.967 million tons in 2020-21 season.

## COTTON REVIEW

**Table-15: WORLD COTTON BALANCE SHEET**

(Million Metric Tons)

Heads	2016-17	2017-18 Estimated.	2018-19 Estimated.	2019-20 Projected	2020-21 Projected	% Change in 2020-21 over 2019-20
Beginning stock	20.27	18.43	18.73	18.69	21.69	+16.05
Production	23.07	26.71	25.74	26.02	24.61	-5.42
Consumption	24.79	26.27	25.99	22.87	24.34	+6.43
Exports	8.20	9.12	9.07	8.91	9.18	+3.03
Imports	8.09	8.98	9.27	8.75	9.18	+4.91
Ending Stock	18.43	18.73	18.69	21.69	21.97	+1.29

Source: Cotton This Month October 01, 2020.

**Table -16: COTTON PRODUCTION AND CONSUMPTION IN MAJOR COTTON GROWING COUNTRIES DURING LAST 5 YEARS**

(Million Tons)

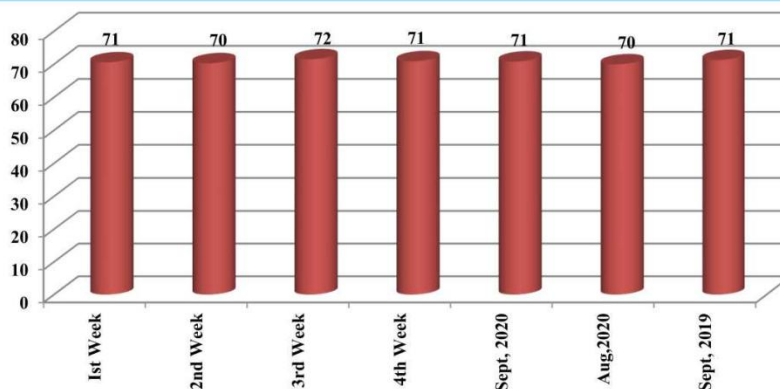
Countries	2016-17	2017-18 Estimated.	2018-19 Estimated.	2019-20 Projected	2020-21 Projected
<b>Production</b>					
India	5.87	6.35	5.35	6.07	6.20
China	4.90	5.89	6.04	5.80	5.85
USA	3.74	4.56	4.00	4.34	3.72
Pakistan	1.53	2.01	2.81	2.93	2.51
Brazil	1.66	1.80	1.67	1.32	1.19
Uzbekistan	0.79	0.80	0.64	0.64	0.64
Others	4.59	5.32	5.23	4.93	4.51
World Total	23.07	26.71	25.74	26.02	24.61
<b>Consumption</b>					
China	8.28	8.50	8.25	7.25	7.80
India	5.15	5.42	5.40	4.45	5.13
Pakistan	2.15	2.35*	2.36*	2.20*	2.16
Europe & Turkey	1.61	1.64	1.70	1.62	1.64
Vietnam	1.17	1.51	1.51	1.45	1.48
Bangladesh	1.41	1.66	1.58	1.37	1.41
USA	0.71	0.70	0.63	0.43	0.55
Brazil	0.69	0.68	0.73	0.61	0.61
Others	3.64	3.82	3.84	3.48	3.55
World Total	24.79	26.27	25.99	22.87	24.34

Source: Cotton This Month October 01, 2020

\*Provisional.

Figure-V: COTLOOK 'A' INDEX DURING SEPTEMBER, 20220

(US Cents per Pound)



Source: Cotton Outlook.

The graph above shows that 'A' index prices during September, 2020 posted nominal gains to 71.00 cents per pound as compared to 70.00 cents per pound in August, 2020. However, the prices in September, 2019 were recorded same at 71.00 cents per pound. Month-wise details are given as below:

Table-17: MONTHLY AVERAGE PRICES OF "A" INDEX DURING 2020-21, 2019-20 & 2018-19 (US Cents Per Pound)

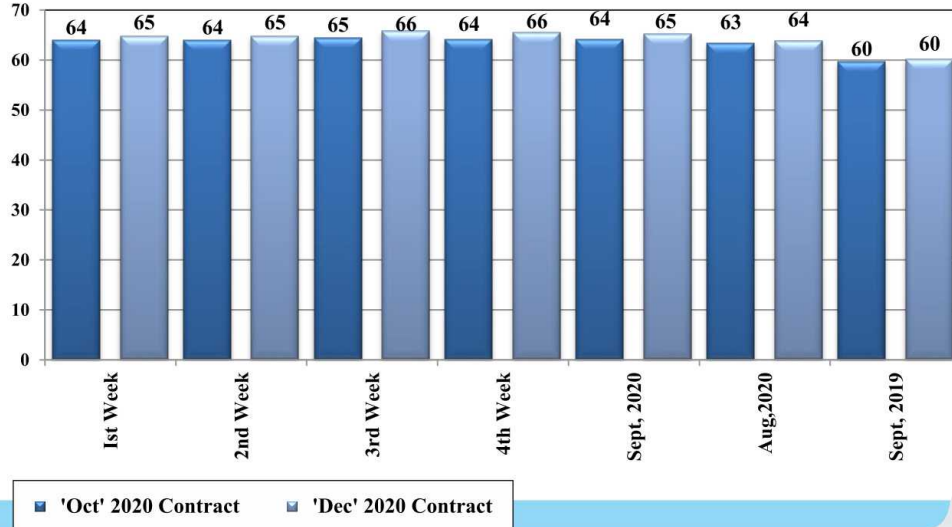
Month/Season	2019-20	2018-19
August,2019	70.89	94.73
September,2019	71.26	90.54
October,2019	73.62	86.72
November,2019	74.89	86.58
December,2019	75.83	85.75
January,2020	79.08	82.19
February,2020	76.57	81.18
March,2020	68.21	83.64
April,2020	63.43	87.28
May,2020	65.72	80.49
June,2020	67.77	77.58
July,2020	68.73	75.66
<b>Average 2019-20</b>	<b>71.33</b>	<b>84.36</b>
August,2020	69.95	70.89
September,2020	70.81	71.26
<b>Average 2020-21</b>	<b>70.38</b>	<b>71.08</b>

Source: Cotton Outlook.



Figure-VI: NEW YORK COTTON FUTURES VALUES DURING SEPTEMBER, 2020

(US Cents Per Pound)



Source: Cotton Outlook

The graph above shows that the nearby October, 2020 contract during September, 2020 gained ground to 64.00 cents per pound as compared to 63.0 cents in previous month. However, the prices of same contract in the corresponding month of last year recorded at 60.00 cents per pound.

