



**DOMESTIC COTTON CROP SCENARIO**

The first meeting of Cotton Crop Assessment Committee (CCAC) was held on 1<sup>st</sup> September, 2021 under the chairmanship of Federal Minister for National Food Security & Research, Islamabad. According to estimates released by Cotton Crop Assessment Committee Meeting, the cotton production during the current season will be at 8.46 million bales against the target of 10.5 million bales. After missing the target of sowing area, the Punjab is estimated to produce 4.53 million bales, Sindh is estimated 3.5 million bales, whereas KPK and Balochistan will produce 0.00417 million and 0.43 million bales, respectively. Climate in this season is much better than last season. Due to less rainfall in current season, it is expected that production will increase both in Punjab and Sindh. The attack of white fly, mealy bug and CLCV remained significant which has adversely affected the crop. Through proper chemical sprays the quantity and quality of cotton production can be increased. Province-wise assessment of cotton production is given as below:

**Table : 1 COTTON CROP ASSESSMENT FOR 2021-22 SEASON (Bale=170kg)**

EXPECTED PRODUCTION (Million Bales)	
Province	First Cotton Crop Assessment
Punjab	4.53
Sindh	3.50
Khyber PakhtunKhwa	0.00417
Balochistan	0.43
Pakistan	8.46

Source: Cotton Crop Assessment Committee Meeting held on 01-09-2021.

**Table: 2 PROPOSED TARGETS OF COTTON CROP DURING 2021-22**

Province	Area (Million Hectares)	Targets 2021-22	
		Production (Million Bales)	Yield (kg/hectares)
Punjab	1.61	6.07	641
Sindh	0.64	4.0	1062
KPK	0.0022	0.00417	323
Balochistan	0.07	0.43	1044
<b>Total</b>	<b>2.3222</b>	<b>10.50417</b>	<b>769</b>

Source: Federal Committee on Agriculture.

**Table: 3 SOWING POSITION OF COTTON CROP IN PUNJAB AND SINDH (2021-22 SEASON)**

Province	Proposed Target 2021-22	Area Sown		(Million hectares)	
		2021-22	2020-21	% age Against Target	% Change Over Last Year
Punjab (First Estimate)	1.61	1.279	1.546	79.4%	-17.3
Sindh (07.07.2021) Final	0.64	0.592	0.615	93 %	-3.7
<b>Total</b>	<b>2.25</b>	<b>1.871</b>	<b>2.161</b>	<b>83.2%</b>	<b>-13.4</b>

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

## COTTON REVIEW

Heads	2020-21 (Season)		
	Punjab	Sindh	Total
Arrivals	545,343	1,245,782	1,791,125
Sales to Exporters	200	200	200
Sales to Textile Mills	434,078	1,076,459	1,510,537
Sales to T.C.P	-	-	-
Unsold Stock	23,107	14,941	38,048
Un-ginned Stock	88,158	154,182	242,340

**Data was not collected last year as on 01.09.2020 due to Covid-19.**

Source: Pakistan Cotton Ginners Association.

**Table-5: SEED COTTON PRICES (MONTHLY AVERAGES) 2020-21 & 2019-20** (Rs. Per 40 Kg)

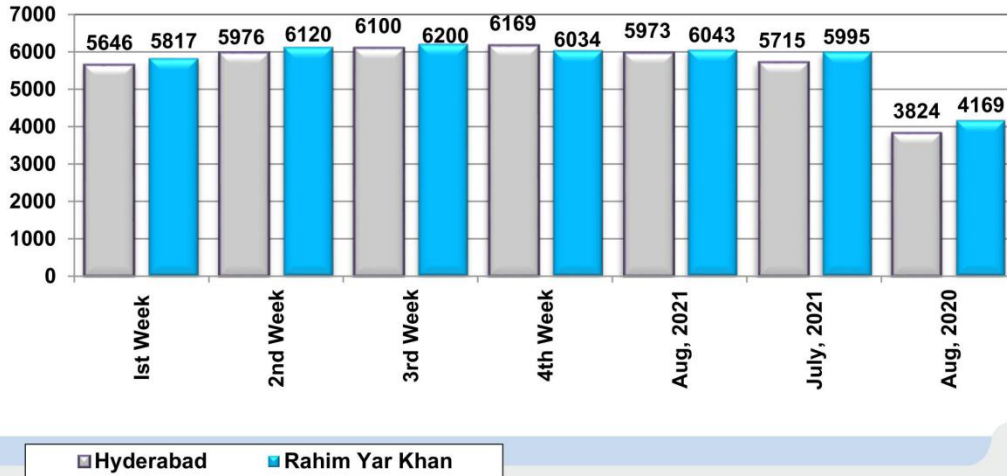
Months	Hyd	M.P. Khas	Ghotki	Khair Pur	Sukr	R.Y. Khan	Bahawal Pur	Vehari	Mian Channu	Sahiwal	Lodhran	D.G. Khan	Multan	Burewala
August,2021	5973	5927	-	-	-	6043	5877	5907	5762	6017	-	5533	-	5936
July,2021	5715	-	-	-	-	5995	-	-	-	-	-	-	-	6007
July,2020	3900	3740	-	-	-	4148	-	-	-	-	-	-	-	4189
August,2020	3824	3731	-	-	-	4169	-	3947	3915	4110	-	-	-	3972
September,2020	3815	3550	-	4165	4171	4417	4515	4159	4038	3986	-	-	4100	4129
October,2020	4347	-	-	4729	4648	5184	5072	4798	4706	4485	-	-	4867	4728
November,2020	3728	-	-	4245	4320	4933	4685	4225	4378	4717	-	-	4575	4299
December,2020	3600	-	-	4487	4300	5145	4849	4405	4100	4395	-	-	4350	4508
January,2021	-	-	-	5060	4750	5591	5430	4668	4143	4575	-	-	4815	5105
February,2021	-	-	-	-	4700	5560	5580	4840	-	-	-	-	-	5230
March,2021	-	-	-	-	-	6000	5760	-	-	-	-	-	-	5500
Average 2020-21	<b>3869</b>	<b>3674</b>	-	<b>4537</b>	<b>4482</b>	<b>5016</b>	<b>5127</b>	<b>4435</b>	<b>4213</b>	<b>4378</b>	-	-	<b>4541</b>	<b>4629</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>

Source: Market Report

## COTTON REVIEW

**Figure-I: SEED COTTON PRICES DURING AUGUST, 2021**

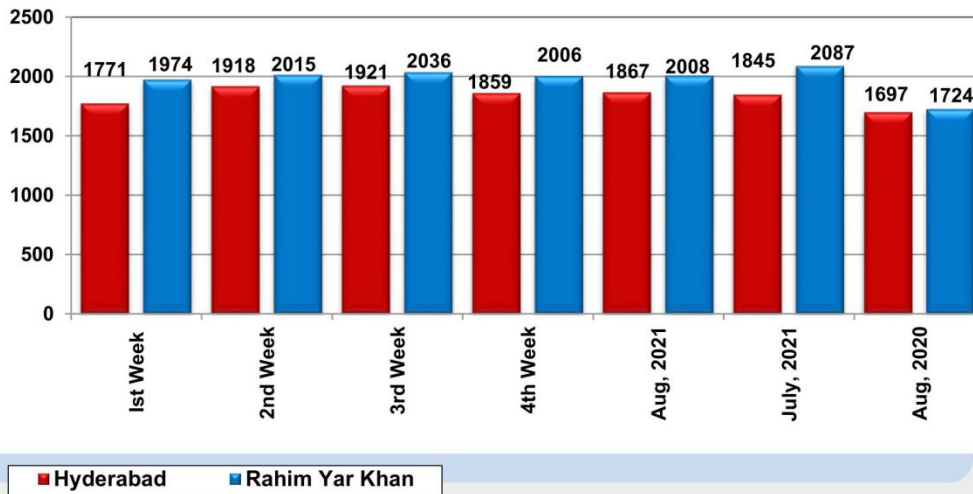
(Rs per 40 kg)



Source: Market Report

**Figure-II: COTTON SEED PRICES DURING AUGUST, 2021**

(Rs per 40 kg)

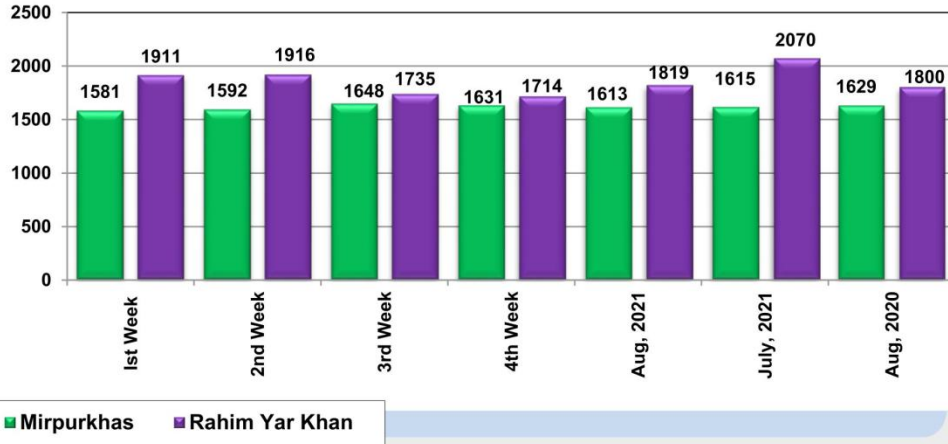


Source: Market Report

## COTTON REVIEW

**Figure-III: COTTON SEED CAKE PRICES DURING AUGUST, 2021**

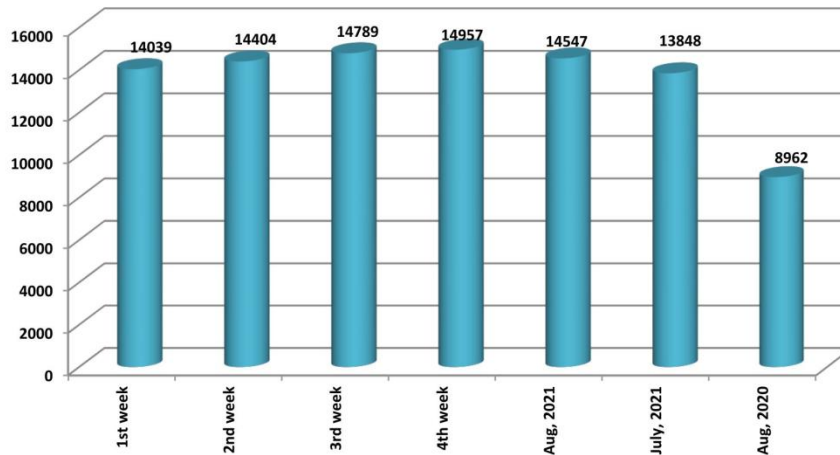
(Rs per 40 kg)



Source: Market Report.

**Figure-IV: KCA SPOT RATE (EX-GIN) AT KARACHI DURING AUGUST, 2021**

(Rs per 40 Kg)



Source: The Karachi Cotton Association

The graph above indicates that the prices of raw cotton during the month of August, 2021 raised to Rs.14, 547 per 40 kg as compared to Rs. 13,848 in July, 2021. Whereas, the prices in August, 2020 were placed much lower at Rs.8,962 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	2018-19
	Ex-Gin Rate	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
October,2020	10346	9542
November,2020	10146	9808
December,2020	10360	9434
January,2021	11364	9637
February,2021	11908	9705
March,2021	12980	9547
April,2021	11847	9431
May,2021	12314	9244
June, 2021	13,289	8804
July,2021	13848	8967
<b>Average 2020-21</b>	<b>11394</b>	<b>9295</b>
<b>August,2021</b>	<b>14547</b>	<b>8962</b>

Source: Karachi Cotton Association.

**Table:7 COTTON BALANCE SHEET DURING 2016-17, 2017-18, 2018-19 AND 2019-20** (Bale= 170kg)

Sr. No.	Position	2016-17		2017-18		2018-19*		2019-20*	
		'000' Bales	'000'M/Tons	'000' Bales	'000' M/Tons	'000' Bales	'000'M/Tons	'000' Bales	'000'M/Tons
1.	Carryover	0	0	439	75	949	162	1088	185
2.	Production	10670	1814	11945	2031	9,860	1676	9178	1560
3.	Imports	2976	506	3521	599	2439	415	2777	472
	<b>Total</b>	<b>13646</b>	<b>2320</b>	<b>15905</b>	<b>2705</b>	<b>13248</b>	<b>2253</b>	<b>13043</b>	<b>2217</b>
4.	Mill Consumption	13060	2220	14749	2508	12085	2055	11019	1873
5.	Exports	147	25	207	35	75	13	75	13
6.	End Season Stocks	439	75	949	162	1088	185	1949	331
	<b>Total</b>	<b>13646</b>	<b>2320</b>	<b>15905</b>	<b>2705</b>	<b>13248</b>	<b>2253</b>	<b>13043</b>	<b>2217</b>

Source: i) Textile Commissioners Organization (Mill Consumption Aug, 2017-June 2018), for 2018-19 (Aug,2018 to April,2019) and for 2019-20 (Aug,2019- April,2020).

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

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

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

\*Provisional.

## COTTON REVIEW

### COTTON YARN PRICES:

The Cotton Yarn prices of 21's and 30's count remained strengthened during the month of August, 2021. The prices of 21's and 30's count were recorded at Rs.2,480 and Rs.2,755 per bundle of 4.5 kg respectively as compared to Rs.2,345 and Rs.2,605 per bundle in previous month. However, the prices of same counts in the corresponding month were registered much lower at Rs.1655 and Rs 1888per bundle, respectively. Details are given as below:

**Table-8: DOMESTIC COTTON YARN PRICES DURING JULY, 2021**

(Rs. per bundle of 4.54 kg)

Count/ Week	W E E K				August 2021	July 2021	August 2020
	I	II	III	IV			
10/1	-	2150	2150	2350	2217	2056	1420
16/1	-	2308	2236	2490	2375	2203	1551
21/1	-	2444	2444	2551	2480	2345	1655
22/1	-	2425	2425	2550	2467	2347	1675
26/1	-	2600	2600	2710	2636	2504	1748
28/1	-	2750	2750	2800	2766	2638	1758
30/1	-	2717	2717	2833	2755	2605	1888
32/1	-	2750	2750	2800	2767	2650	1895
40/1	-	3400	3400	3500	3433	3338	2250
52/1	-	3800	3800	3900	3833	3700	2500
60/1	-	3800	3800	4200	3933	3100	2600
70/1	-	3900	3900	4300	4033	3867	2650
20/2	-	2559	2568	2670	2599	2456	1751

Source: Pakistan Yarn Merchants Association, Karachi.

**Table-9: EXPORTS OF TEXTILE GROUP COMMODITIES DURING JULY, 2021**

(Value = Rs. In Millions)

Commodities	Unit	July 2021		June 2021		July 2020		% Change Over June 2021	
		Qty	Val	Qty	Val	Qty	Val	Qty	Val
Raw Cotton	M.T	0	0	95	33	0	0	-100.00	-100.00
Cotton Yarn	M.T	28,777	14,344	39,418	18,885	28,470	10,093	-27.00	-24.05
Bed Wear	M.T	40,634	42,030	51,362	46,694	41,087	40,556	-20.89	-9.99
Towels	M.T	16,295	12,420	22,226	15,465	18,125	12,978	-26.68	-19.69
Cotton Cloth	Th.SQM	32,847	28,639	46,667	31,980	173,164	24,911	-29.61	-10.45
Synthetic Fiber	Th.SQM	7,052	5,165	10,448	6,913	38,455	4,734	-32.50	-25.29
Knitwear	Th.DoZ	16,061	62,681	21,077	64,006	10,385	52,647	-23.80	-2.07
Readymade Garments	Th.DoZ	3,709	48,070	3,932	50,895	3,427	45,733	-5.67	-5.55

Source: Pakistan Bureau of Statistics, Karachi.

The table above shows that raw cotton was not exported but its related produce witnessed decreasing tendency during the month of July, 2021. However, the raw cotton exports in corresponding month last year were recorded at 28,470 metric tons amounting to Rs.10,093 million.

## COTTON REVIEW

**Table-10: IMPORTS OF TEXTILE GROUP COMMODITIES DURING JULY, 2021.**

(Value = Rs. In Millions)

Commodities	Unit	July 2021		June 2021		July 2020		% Change Over June 2021	
		Qty	Val	Qty	Val	Qty	Val	Qty	Val
Raw Cotton	M.T	49,170	15,666	81,945	25,337	32,825	8,689	-40.00	-38.17
Synthetic Fiber	M.T	53,352	14,737	27,921	8,350	35,831	6,367	91.08	76.49
Synthetic & Artificial Silk Yarn	M.T	45,726	13,811	14,932	5,225	22,968	5,677	206.23	164.33
Worn Clothing	M.T	90,390	6,153	93,180	6,036	25,270	1,866	-2.99	1.94
Other Textile Items	-	-	13,495	-	10,137	-	6,310	-	33.13

Source: Pakistan Bureau of Statistics, Karachi.

The table above indicates that the imports of raw cotton during July, 2021 remained slackened and recorded at 49,170 metric tons amounting to Rs.15,667 million as compared to 81,945 metric tons valuing Rs.25,337 million in June,2021. Whereas the imports in July, 2020 placed much lower at 32,825 metric tons amounting to Rs. 8,689 million, showing a decline of 40.0 percent in quantity and 38.17 percent in value over June, 2021.

## 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 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 2018-19 CROP**

S. No.	Previous/ Crops/ Crop Combination	Output Input ratio	Gross Revenue Per		
			Rupee of Purchased inputs cost	Day of Crop Duration	Acre inch of irrigation water used
Rupees					
1	2	3	4	5	
<b>PUNJAB</b>					
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
<b>SINDH</b>					
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.



## COTTON REVIEW

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

Sr. No.	Item	June, 2021
01.	Actual average export price per 40 Kgs	13,895 (Rupees) or 100.55 (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)	13445
04.	Value of 80 Kgs of cotton seed (b)	4784
05.	Ginning charges for 120 Kgs of seed cotton	600
06.	Value of 120 Kgs of seed cotton ( c ) (item 3+4-item 5)	17,629
07.	Seed cotton price per 40 Kgs (item 6/3)	5,876

- Notes: a)** One US\$ = 156.70 Pak rupees.  
**b)** Average price of cotton seed for June, 2021 in Rahim Yar Khan Market was Rs. 2392 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 (KARCHI) PRICE OF IMPORTED COTTON**

Sr. No.	Item	July, 2021
01.	Actual average cif (Karachi) Price, per 40 kgs	Rs.12,744 (Rupees) or 90.30 (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)	13,258
04.	Value of 80 Kgs of cotton seed (a)	4174
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	16,832
07.	Seed cotton price (item 6/3)	5,611

**Note:**

- a) One US\$ = 160.04. Pak rupees.
- b) Average price of cotton seed for July, 2021 in Rahim Yar Khan Market was Rs. 2087 per 40 Kg.
- 68) 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 estimated to decline by 2.0% to 3.11 million hectares in 2021-22 season as compared to 3.2 million hectares in 2020-21. Similarly cotton production is estimated to decrease by 3.0% to 5.7 million tons in 2021-25 as compared to 5.9 million tons in last year. Consumption is projected to decline by 2.4% to 8.20 million tons in 2021-22. Imports by China are estimated at 2.38 million tons, indicating decline by 5.4% over previous season. Stock level in China are estimated at 9.206 million tons in 2020-21.

**Table-13: 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	8.94
Production	4.90	5.89	6.04	5.80	5.91
Consumption	8.28	8.50	8.25	7.25	8.40
Import	8.09	9.04	9.22	8.68	10.48
Ending Stock	10.35	9.03	8.88	8.94	9.22

Source: Cotton this month July 01, 2021.

**2. INDIA**

Cotton area in India is estimated to decline by 6.14 percent to 12.650 million hectares in 2021-22 as compared to 13.477 million hectares in previous year. Whereas production has been revised down ward to 5.9 million tons, showing 2.5 % decline from last season. Whereas, mill consumption is expected to grow by 5.5.% to 5.8 million tons in 2021-22 due to recovering demand for cotton yarn in its domestic markets. Indian exports are expected to decline by 8.3 percent to 1.12 million tons for the season 2021-22. Ending stocks are expected at 2.93 million tons in 2020-21.

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

Global cotton area is expected to grow by 2.7% to 32.907 million hectares in 2021-22 season as compared to 32.044 million hectares in previous year. Global production for 2021-22 is expected to show a recovery in the 2021-22 season and is recorded at 25.048 million tons as compared to 24.215 million tons in 2020-21. Global consumption has recovered from 2020-21 by 0.8% to reach 25.77 million tons in 2021-22. Ending stocks are forecast to decline further in 2020-21 season to 20.977 million tons as compared to 22.328 million tons in previous year.

## COTTON REVIEW

**Table-14: 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	20.40	18.73	19.25	19.11	22.13	+15.80
Production	23.35	26.96	25.96	26.12	24.19	-7.39
Consumption	24.90	26.35	26.01	22.75	25.66	+12.79
Exports	8.29	9.14	9.30	9.03	10.48	+16.06
Imports	8.09	9.04	9.22	8.68	10.48	+20.74
Ending Stock	18.73	19.25	19.11	22.13	20.66	-6.64

Source: Cotton This Month July 01, 2021.

**Table -15: 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	5.66	6.21	6.05
China	4.90	5.89	6.04	5.80	5.91
USA	3.74	4.56	4.00	4.34	3.18
Pakistan	1.53	2.01	2.78	3.00	2.34
Brazil	1.66	1.80	1.67	1.32	0.89*
Uzbekistan	0.96	0.96	0.64	0.53	1.03
Others	4.70	5.40	5.18	4.92	4.81
World Total	23.35	26.96	25.96	26.12	24.19
<b>Consumption</b>					
China	8.28	8.50	8.25	7.25	8.40
India	5.15	5.42	5.40	4.45	5.61
Pakistan	2.22	2.35	2.36*	1.98*	2.15*
Europe & Turkey	1.66	1.73	1.82	1.60	1.70
Vietnam	1.17	1.51	1.51	1.45	1.52
Bangladesh	1.41	1.66	1.58	1.50	1.64
USA	0.71	0.70	0.63	0.47	0.50
Brazil	0.69	0.68	0.73	0.61	0.72
Others	3.62	3.80	3.73	3.44	3.43
World Total	24.90	26.35	26.01	22.75	25.66

Source: i) Cotton This Month September 02, 2021.

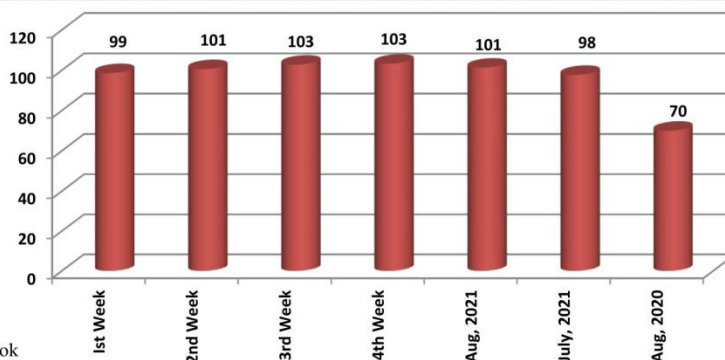
ii) Provincial Agriculture Crop Reporting Departments of Pakistan for Production and Textile Commissioner's Organization for Consumption.

\*Provisional.

## COTTON REVIEW

**Figure-V: COTLOOK 'A' INDEX DURING AUGUST, 2021**

(US Cents per Pound)



Source: Cotton Outlook

The graph above indicates that 'A' index prices during July, 2021 witnessed in growing tendency to 98.00 cents per pound as compared to 94.00 cents per pound in June, 2021. While, the prices in July, 2020 were recorded much lower at 69.00 cents per pound. Month-wise details are given as below:

**Table-16: MONTHLY AVERAGE PRICES OF "A" INDEX DURING 2020-21, 2019-20 & 2018-19**

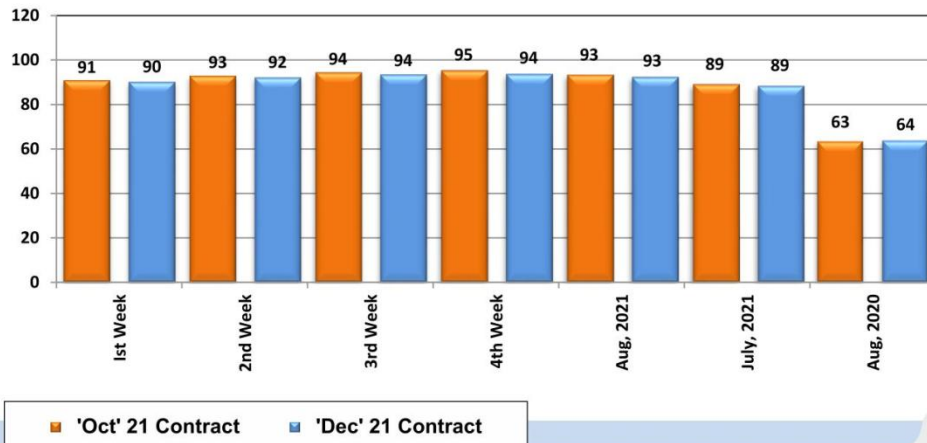
Month/Season	(US Cents Per Pound)	
	2019-20	2018-19
August,2019	70.89	94.73
September,2019	71.26	90.54
October,2019	73.62	86.72
November,2019	74.89	86.58
December,2019	75.83	85.75
January,2020	79.08	82.19
February,2020	76.57	81.18
March,2020	68.21	83.64
April,2020	63.43	87.28
May,2020	65.72	80.49
June,2020	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
October,2020	74.55	73.62
November,2020	77.64	74.89
December,2020	80.86	75.83
January,2021	87.13	79.08
February,2021	92.76	76.57
March,2021	91.94	68.21
April,2021	89.97	63.43
May,2021	90.53	65.72
June, 2021	94.37	67.77
July, 2021	97.66	68.73
August,2021	101.24	69.95
<b>Average 2020-21</b>	<b>86.11</b>	<b>71.23</b>

Source: Cotton Outlook.



Figure-VI: NEW YORK COTTON FUTURES VALUES DURING AUGUST, 2021

(US Cents Per Pound)



Source: Cotton Outlook

The graph above indicates that the nearby October, 2021 contract during July, 2021 witnessed nominal rise to 89.00 cents per pound as compared to 87.00 cents in previous month. However, the prices of same contract in the corresponding month of last year recorded much lower at 63.00 cents per pound.

