Weekly Publication of

Cotton Association of India

COTTON STATISTICS & NEWS

Edited & Published by Amar Singh

2020-21 • No. 6 • 21st July, 2020 Published every Tuesday

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Surprises in the Machinery Shipments Market

EXPERT's Column

Dr. Terry Townsend

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The International Textile Manufacturers Federation (ITMF) recently released its 42nd annual report, International Textile Machinery Shipment Statistics (Vol 42/2019), covering shipments during 2019. The statistics are compiled from data provided by over 200 manufacturers of spinning, drawtexturing, weaving, knitting and finishing machinery. Shipments include machinery produced by firms participating in the survey for both domestic and export destinations and physically shipped during the year indicated.

This report is unique in that it represents a physical enumeration of shipments, rather than estimates or extrapolations, as is the case with most other statistical reports in the cotton industry. The report is also remarkable for its timeliness, having been issued less than six months following the end of the latest reporting year. In contrast, as of this writing, some other entities in the cotton sector (for instance the Textile Exchange) still have not issued reports on their activities in 2018! Finally, the ITMF machinery shipments report is remarkable for the near universal participation in the survey by manufacturers, making the report highly valuable as an analytical tool for insights into the future of fibre consumption.

While the statistics on shipments within each of the market segments are interesting, the statistics on shipments of rotors and short-staple spindles have the greatest relevance to the cotton industry. The purchase of spinning equipment presages cotton spinning activity. Not all rotors and spindles are the same; different designs and different construction and material standards result in different levels of efficiency and operating rates. Nevertheless, a study of

the spinning machinery shipment data gives an indication of where cotton mill use will grow or shrink in the next several seasons.

Surprising Results

The major results of the 2019 survey are unsurprising: China is the biggest destination, followed by India. Vietnam, Pakistan, Turkey and Indonesia are also large.

But who would have guessed that Uzbekistan, yes Uzbekistan, would import 29,000 rotors and 535,000 short-staple spindles in 2019? That is enough new capacity in one year to boost Uzbek cotton mill use by thousands of tonnes.

Who would have thought that Burkina Faso would import 720 rotors and 3,312 spindles in 2019? Not many by international standards, but those machinery shipments represent a whole new textile mill in Burkina Faso and doubled spinning capacity.

Likewise, Ethiopia imported 114,000 spindles in 2019, equal to nearly one-third of its 2018 installed capacity.

And, were you aware that during the entire decade from 2010 through 2019, Greece did not import a single rotor or spindle? Greek spinning capacity in 2018 consisted of 5,700 rotors and 147,000 spindles, for a total spinning capacity of 177,000 spindle equivalents (assuming each rotor is equivalent to 5.25 spindles). However, by international standards, Greek spinning machinery is antiquated, calling into question how much longer Greek cotton mill use can be maintained.

Overview

World spinning capacity in 2018 consisted of 8 million rotors and 230 million short-staple spindles, for a total of about 270 million spindle equivalents. (When air-jet spindles are included, world spinning capacity was about 280 million spindle equivalents). World cotton mill use in 2018/19 was 26 million tonnes. (International Cotton Advisory Committee, June 2020). In addition, world manmade fibre staple production totaled about 18 million tonnes (Wood Machenzie Chemicals). Thus, total short-staple mill use in 2018/19 was about 44 million tonnes, indicating that average fibre mill use per spindle equivalent was between 150 and 160 kilograms per year.

Worldwide, spinning machinery shipments during the nine-year period from 2010 to 2018 consisted of 4.7 million rotors and about 93 million short-staple spindles. Accordingly, 58%

Spinning Machinery Shipments

	Installed Capacity 2018				Installed Capacity 2018				Shipments 2019/Installed Capacity 2018
	Rotors	Short Staple Spindles	Spindle Eq. 5.25:1	% of world total	Rotors	Short Staple Spindles	Spindle Eq. 5.25:1	% of world total	Spindle Eq. 5.25:1
Asia/Oceania	5,8 45,900	205,508,200	236,199,175	86.4%	517,400	6,406,570	9,122,920	91.5%	3.9%
Turkey	800,000	7,800,000	12,000,000	4.4%	10,672	180,892	236,920	2.4%	2.0%
Africa	156,900	4,097,400	4,921,125	1.8%	3,412	187,548	205,461	2.1%	4.2%
N America	407,300	3,989,000	6,127,325	2.2%	7,292	160,140	198,423	2.0%	3.2%
S America	522,600	7,157,700	9,901,350	3.6%	13,144	18,480	87,486	0.9%	0.9%
W Europe	132,100	986,300	1,679,825	0.6%	972	9,360	14,463	0.1%	0.9%
E Europe	276,800	1,159,000	2,612,200	1.0%				0.0%	0.0%
Other	-	-	-	0.0%	20,760		108,990	1.1%	
World	8,141,600	230,697,600	273,441,000	100%	573,652	6,962,990	9,974,663	100%	3.6%

of all rotors and 40% of all short-staple spindles installed in 2018 had been purchased during the previous nine years. That means that countries purchase about 6% of their installed rotors and 4% of their short-staple spindles every year.

During 2019 alone, the world added about 570,000 rotors and 7 million spindles, or 10 million spindle equivalents. Shipments of rotors in 2019 represented 7% of installed capacity in 2018, and 2019 shipments of spindles represented just 3% of 2018 installed capacity. Thus, as a share of 2018 installed capacity, 2019 rotor shipments were one percentage point more than the average of the previous nine years, but spindle shipments were one percentage point less.

Seemingly small percentage changes can have big implications if extended over several years. Rotors require less energy and labor per kilogram of yarn output than spindles, but by most metrics the quality of open-end yarn is less than ring spun yarn. The increase in shipments of rotors relative to spindles in 2019 implies that cost pressures are forcing mills to favor yarn production efficiency over yarn quality, and apparently consumers are accepting this tradeoff.

Countries

Shipments of rotors to textile mills in China totaled 330,000 in 2019, and shipments of short-staple spindles were 3.6 million. On a spindle-equivalent basis, shipments of spinning equipment to Chinese mills represented 53% of world shipments in 2019. China's share of world installed capacity in 2018 was 40%. Installed capacity for 2019 will not be known until next year's report is released and will depend not only on shipments, but also on the scraping rate and the use of second-hand machinery. Nevertheless, China's share of world shipments of spinning equipment grew in 2019.

Spinning Machinery Shipments

	Installed Capacity 2018		Shipments 2019		Shipments 2019/ Installed Capacity 2018
	Spindle Eq. 5.25:1	% of world total	Spindle Eq. 5.25:1	% of world total	Spindle Eq. 5.25:1
China	109,850,000	40.2%	5,306,380	53.2%	4.8%
India	53,472,500	19.6%	1,195,479	12.0%	2.2%
Vietnam	7,995,000	2.9%	832,343	8.3%	10.4%
Uzbekistan	3,997,500	1.5%	688,773	6.9%	17.2%
Pakistan	14,453,100	5.3%	454,918	4.6%	3.1%
Bangladesh	15,069,750	5.5%	325,193	3.3%	2.2%
Turkey	12,000,000	4.4%	236,920	2.4%	2.0%
Indonesia	13,457,500	4.9%	197,487	2.0%	1.5%
Ethiopia	393,750	0.1%	114,480	1.1%	29.1%
Other E&W Europe	3,748,225	1.4%	114,237	1.1%	3.0%
Brazil	6,282,100	2.3%	85,218	0.9%	1.4%
Other Asia & Oc.	11,389,325	4.2%	72,117	0.7%	0.6%
Mexico	2,670,775	1.0%	68,325	0.7%	2.6%
Honduras		0.0%	63,456	0.6%	
Egypt	1,564,575	0.6%	51,591	0.5%	3.3%
Iran	2,472,500	0.9%	44,470	0.4%	1.8%
Malawi	40,000	0.0%	25,380	0.3%	63.5%
Nicaragua	25,000	0.0%	24,435	0.2%	97.7%
Other N Am	970,800	0.4%	21,219	0.2%	2.2%
USA	2,460,750	0.9%	20,988	0.2%	0.9%
Burkina Faso	7,000	0.0%	7,092	0.1%	101.3%
Other Africa	2,915,800	1.1%	6,918	0.1%	0.2%
Thailand	4,042,000	1.5%	5,760	0.1%	0.1%
Germany	152,000	0.1%	5,280	0.1%	3.5%
Spain	214,875	0.1%	3,936	0.0%	1.8%
Other S Am	3,619,250	1.3%	2,268	0.0%	0.1%
Greece	176,925	0.1%	-	0.0%	0.0%

Indian textile mills received shipments of about 40,000 rotors and nearly 1 million short-staple spindles in 2019, representing about 12% of world shipments of spinning equipment. India's share of world installed capacity in 2018 was 20%. As with China and all other countries, India's installed spinning capacity in 2019 will be affected by the scraping rate and the use of second-hand machinery, not just shipments in 2019. However, because spinning equipment shipments to textile mills in India represented just 12% of world shipments, it would seem that India's share of world spinning capacity declined in 2019.

Mills in Vietnam received 60,000 rotors and 500,000 spindles in 2019, representing about 8% of world shipments of short-staple spinning equipment. Installed capacity in Vietnam in 2018 was just 3% of world installed capacity, so the 2019 shipments indicate that cotton mill use in Vietnam will continue upward.

Shipments to Uzbekistan totaled 29,000 rotors and 530,000 spindles in 2019, representing about 7% of all shipments of spinning equipment in the world. 2019 was the third year in a row in which shipments of spinning equipment to Uzbekistan equaled about 700,000 spindle equivalents. Uzbekistan had about 4 million spindle-equivalents, or just 1.5% of world installed spinning capacity, in 2018. The 2019 machinery shipment statistics indicate that spinning capacity in Uzbekistan rose by about 70,000 tonnes of cotton per year.

Shipments of rotors to spinning mills in Pakistan totaled 15,000 in 2019 and 370,000 spindles. On a spindle-equivalent basis, 2019 shipments of spinning machinery to mills in Pakistan represented about 5% of 2018 installed capacity, and Pakistan had about 5% of the world's installed capacity in 2018. Shipment statistics in 2019 indicate that Pakistan will maintain its place in world cotton mill use.

Shipment statistics indicate that the rate of growth in spinning in Bangladesh is slowing. Shipments of rotors and short-staple spindles totaled 8,000 and 280,000, respectively, in 2019. On a spindle-equivalent basis, shipments of spinning equipment to Bangladesh represented 3% of world shipments in 2019. Bangladesh accounted for 5% of world spinning capacity in 2018.

Likewise, Indonesia did not keep pace with other countries in 2019. Shipments of rotors to Indonesia totaled 26,000 and short-staple spindles totaled 60,000 in 2019, representing about 2% of world spinning equipment shipments. Indonesia accounted for 5% of world spinning capacity in 2018.

Ethiopia imported 114,000 spindles in 2019, equal to about one third of Ethiopia's 2018 installed capacity. Ethiopia has been a target for foreign investment and development aid for several years. The international community is trying to boost the economy of Ethiopia to stabilize the region, and brands have been seeking an African production base to diversify their sourcing channels.

Brazil is notable in the machinery shipments report because shipments of spinning equipment represented less than 1% of world shipments of spinning equipment in 2019.

Other countries that stand out in the report include Malawi, Nicaragua, Burkina Faso, Germany and the USA.

Malawi imported 25,000 spindles in 2019, equal to two-thirds of its 2018 installed capacity. This is surprising because much of the spinning capacity in Malawi as of 2018 was idle. Nicaragua imported 21,000 spindle equivalents in 2019, and Burkina Faso (as already mentioned) imported nearly 7,000 spindle equivalents, essentially doubling their installed capacity. And one or more textile mills in Germany took delivery of about 5,000 spindle equivalents of machinery in 2019, which represented 4% of installed capacity in Germany as of 2018. The German textile industry is heavily involved in the production of technical textiles, and the 2019 shipments of spinning machinery were likely devoted to the use of manmade staple fiber. Like Brazil, the United States did not keep pace with the rest of the world in purchases of short-staple spinning equipment in 2019. On a spindle-equivalent basis, mills in the USA received 21,000 spindles in 2019, representing just 1% of 2018 installed capacity. The machinery shipments statistics indicate that cotton mill use in Brazil and the USA will continue downward.

With insightful comments provided by
Dr Olivier Zieschank, Economist, ITMF

(The views expressed in this column are of the author and not that of Cotton Association of India)

Challenges Confronting Indian Cotton Ginners

GUEST COLUMN

Shri. Gopal Agrawal
Director, The Maharashtra Cotton Ginners Association

Shri. Gopal Agrawal is the son of Late Shri Trilokchand Agrawal. He joined his father's company Riddhi Siddhi Cotex Pvt. Ltd. involved in cotton manufacturing and trading, in the year 1998. s of Because of his tremendous hard work, efforts and great skill, Riddhi Siddhi Cotex Pvt. Ltd. has grown rapidly and it has now become one of the leading manufacturers and traders in cotton bales and yarns in India. Shri Agrawal is a Director on the Board of Directors of the Cotton Association of India since 2017.

It is one topic which has becomethe talk of the town and every stakeholder in this industry agrees to the fact that there are a certain number of challenges confronting Indian cotton ginners, which also directly influence the income of the farmers. Indian cotton market can't be overlooked by the global cotton textile community; so it makes sense to understand and address the challenges confronting the Indian cotton ginningindustry.

India needs to take a lead position in the world by producing, consuming and supplying the best quality cotton, as it is said that "Give them quality and that's the best kind of advertisement".

The main challenge for cotton ginners is: Right Price of Cotton to Ginner

The ginneracts as a link between the farmer and spinning mill, and has a very crucial role to play, especially in the Indian context where ownership of seed cotton is transferred from farmer to ginner. Today, there are a number of parameters like - domestic demand and supply, seed cotton prices, cotton seed prices, international cotton prices - that determine the pricebeing received by ginner. If we go by historic price trends, then Indian cotton remains at discount of 5-6 US cents over foreign competitors which needs to be addressed to get profit in ginning.

The ginners need to adopt the following:

a. Collaborative Approach: Grower-Ginner relationships are essential. Ginners need to adopt a collaborative approach, taking a keen interest in their surrounding villages crop. Ginners must share the quality cotton requirements with farmers and pay a premium for the best practices adopted at farm level. Today, many sustainable initiatives are working on this ground where ginners take an active interest in the crop cycle as well as quality of cotton.

b. Continuous Improvement in Ginning is Required: Over a period of time, a lot of improvements have taken place in Indian ginning, especially after the introduction of Technology Mission on Cotton, by the way of automation of processes in ginning and pressing factories right from feeding of the seed cotton till pressing of the ginned bale. Most gins are roller ginned which leads to less rupture of fibre. Roller ginned cotton results in to lower generation of neps and short fibres as compared to saw ginned cotton. Continuous improvement is required in this direction which will leads to better grading and less trash content.

c. Moisture Control: Moisture content in seed cotton has a significant role to play in ginning process. Excess moisture adversely impacts the quality of cotton by formation of discoloured lint, yellow cotton, hard lumps, heavy moisture content in the stored seed cotton, resulting in complete loss due to heating from bottom layer, fungus effect. Some ginners have the tendency to use excess moisture by mode of supplying air fans, pipes and humidification plants. Bothexcess moisture and low moisture in seed cotton impact the fibre quality. Proper control of cotton moisture is essential to retain the original fibre specifications. Standard should be somewhere in the range of 6.5%-8.5%.

d. Right Practices of Handling Cotton at Gin: Ginners need to ensure that cotton means cottononly. Ginner in few areas have indulged in mal-practices such as mixing of inferior quality or by- products of cotton with good cotton. Such unethical conduct decreases the confidence of buyer in said supply. Buyer will give the right price if he is supplied with the right quality. It is imperative to create Indian Cotton Brand as a quality supplier of cotton not only within the country but outside the country as well. This will definitely improve the value of our cotton.

e. To Reduce Contamination Level in Indian Cotton: Ginners need to address this

issue at the ginning stage by improving upon the practices being followed at the time of unloading, segregation and sorting of seed cotton and feeding of seed cotton to gin machine. Ginners should take all over precautions to ensure reduction in the contamination in the cotton by way of having proper house-keeping and also byensuring usage of right quality packing material for the cotton bales.

Ginner need to encourage the farmers regarding use of cotton picking bags (as stated earlier) to reduce contamination in seed cotton itself.

Indian cotton is considered as the most contaminated cotton. As a result, despite having better quality parameters, Indian cotton is discounted by 5 to 6USC/lb over the other least contaminated growths like US, Australia and Brazil.

Spinning mills have to install various equipment/s to remove the contaminations either at the blow room stage or at the winding stage that involves huge capital investment and productivity loss.

By improving on the contamination level, Indian cotton may not only fetch better price and better production efficiencies to the textile mills,but entire cotton textiles chain will also get better value from the products made from Indian cotton.

f. Bale Identification System and Data Management: With changing times, a lot has changed in the market infrastructure and practices of handling cotton in country. Today, we need to accept world standards and class every single bale that is ginned and make it accountable in country's data. Every gin is to be numbered and 100% cotton is to be sold on HVI parameters. So, if cotton exchange hands from one state to another state or outside the country, gin to trade and then trade to consuming mills, then the same must be identified with number and HVI parameters. We need to ensure proper tagging of cotton bales that will help not only in inventory management to the trade and the mills, but also give us the right demand and supply numbers for the country.

Conclusion:

Indian cotton has made remarkable advancement in the last few years and has potential to scale new heights; provided we address all the above challenges by improving upon productivity levels, contamination levels, adopting to bale identification system, thereby putting efforts of making continuous improvement. It will benefit not only ginners and farmers but also the entire cotton value chain of Indian cotton textile industry.

Courtesy : Cotton India, Aurangabad

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Update on Cotton Acreage (As on 16.07.2020)

(Area in Lakh Ha)

Sr. No.	State	Normal Area (DES)*	Normal Area as on Date (2015-2019)	Area Covered (SDA)					
				2020-21	2019-20	2018-19	2017-18	2016-17	2015-16
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Andhra Pradesh	6.56	2.249	2.735	1.550	2.290	3.097	2.270	2.040
2	Telangana	17.01	13.688	20.401	13.532	14.759	15.000	10.320	14.830
3	Gujarat	26.04	20.836	20.334	21.428	17.229	24.468	17.607	23.450
4	Haryana	6.07	6.152	7.370	6.760	6.650	6.560	4.980	5.810
5	Karnataka	6.47	3.076	3.225	2.170	2.580	3.550	3.620	3.460
6	Madhya Pradesh	5.65	5.418	6.010	5.730	5.240	5.570	5.240	5.310
7	Maharashtra	41.48	34.913	39.832	33.219	35.010	35.533	35.524	35.280
8	Odisha	1.31	1.107	1.241	1.280	1.038	1.307	0.800	1.110
9	Punjab	3.56	3.554	5.010	4.020	2.840	3.850	2.560	4.500
10	Rajasthan	4.77	4.691	6.581	6.360	4.857	5.010	3.740	3.490
11	Tamil Nadu	1.61	0.033	0.050	0.034	0.035	0.034	0.033	0.030
12	Others	0.43	0.222	0.216	0.271	0.172	0.286	0.170	0.210
All India		**120.967**	**95.941**	**113.005**	**96.354**	**92.700**	**104.265**	**86.864**	**99.520**

** Directorate of Economics & Statistics, Ministry of Agriculture and Farmers Welfare, Krishi Bhavan, New Delhi*
Source : Directorate of Cotton Development, Nagpur

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COTTON ASSOCIATION OF INDIA
Established 1921

COTTON ASSOCIATION OF INDIA

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UPCOUNTRY SPOT RATES

(Rs./Qtl)

Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT	Spot Rate (Upcountry) 2019-20 Crop July 2020					
								13th	14th	15th	16th	17th	18th
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 – 7.0	4%	15	10292 (36600)	10292 (36600)	10292 (36600)	10292 (36600)	10292 (36600)	10292 (36600)
2	P/H/R (SG)	ICS-201	Fine	Below 22mm	5.0 – 7.0	4.5%	15	10489 (37300)	10489 (37300)	10489 (37300)	10489 (37300)	10489 (37300)	10489 (37300)
3	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	13%	20	5849 (20800)	5849 (20800)	5849 (20800)	5849 (20800)	5849 (20800)	5849 (20800)
4	KAR	ICS-103	Fine	23mm	4.0 – 5.5	4.5%	21	7030 (25000)	7030 (25000)	7030 (25000)	7030 (25000)	7030 (25000)	7030 (25000)
5	M/M (P)	ICS-104	Fine	24mm	4.0 – 5.5	4%	23	8155 (29000)	8155 (29000)	8155 (29000)	8155 (29000)	8155 (29000)	8155 (29000)
6	P/H/ R (U) (SG)	ICS-202	Fine	27mm	3.5 – 4.9	4.5%	26	9505 (33800)	9448 (33600)	9420 (33500)	9420 (33500)	9420 (33500)	9420 (33500)
7	M/M(P)/ SA/TL	ICS-105	Fine	26mm	3.0 – 3.4	4%	25	7199 (25600)	7199 (25600)	7199 (25600)	7199 (25600)	7199 (25600)	7199 (25600)
8	P/H/R(U)	ICS-105	Fine	27mm	3.5 – 4.9	4%	26	9617 (34200)	9561 (34000)	9533 (33900)	9533 (33900)	9533 (33900)	9533 (33900)
9	M/M(P)/ SA/TL/G	ICS-105	Fine	27mm	3.0 – 3.4	4%	25	7592 (27000)	7592 (27000)	7592 (27000)	7592 (27000)	7592 (27000)	7592 (27000)
10	M/M(P)/ SA/TL	ICS-105	Fine	27mm	3.5 – 4.9	3.5%	26	8802 (31300)	8802 (31300)	8802 (31300)	8802 (31300)	8802 (31300)	8802 (31300)
11	P/H/R(U)	ICS-105	Fine	28mm	3.5 – 4.9	4%	27	9701 (34500)	9645 (34300)	9617 (34200)	9617 (34200)	9617 (34200)	9617 (34200)
12	M/M(P)	ICS-105	Fine	28mm	3.7 – 4.5	3.5%	27	9505 (33800)	9505 (33800)	9505 (33800)	9505 (33800)	9505 (33800)	9505 (33800)
13	SA/TL	ICS-105	Fine	28mm	3.7 – 4.5	3.5%	27	9589 (34100)	9589 (34100)	9589 (34100)	9589 (34100)	9589 (34100)	9589 (34100)
14	GUJ	ICS-105	Fine	28mm	3.7 – 4.5	3%	27	9561 (34000)	9561 (34000)	9561 (34000)	9561 (34000)	9561 (34000)	9561 (34000)
15	R(L)	ICS-105	Fine	29mm	3.7 – 4.5	3.5%	28	9786 (34800)	9729 (34600)	9701 (34500)	9701 (34500)	9701 (34500)	9701 (34500)
16	M/M(P)	ICS-105	Fine	29mm	3.7 – 4.5	3.5%	28	9814 (34900)	9814 (34900)	9814 (34900)	9814 (34900)	9814 (34900)	9814 (34900)
17	SA/TL/K	ICS-105	Fine	29mm	3.7 – 4.5	3%	28	9870 35100	9870 35100	9870 35100	9870 35100	9870 35100	9870 35100
18	GUJ	ICS-105	Fine	29mm	3.7 – 4.5	3%	28	9842 (35000)	9842 (35000)	9842 (35000)	9842 (35000)	9842 (35000)	9842 (35000)
19	M/M(P)	ICS-105	Fine	30mm	3.7 – 4.5	3.5%	29	10067 (35800)	10067 (35800)	10067 (35800)	10067 (35800)	10067 (35800)	10067 (35800)
20	SA/TL/K/O	ICS-105	Fine	30mm	3.7 – 4.5	3%	29	10123 (36000)	10123 (36000)	10123 (36000)	10123 (36000)	10123 (36000)	10123 (36000)
21	M/M(P)	ICS-105	Fine	31mm	3.7 – 4.5	3%	30	10208 (36300)	10208 (36300)	10208 (36300)	10208 (36300)	10208 (36300)	10208 (36300)
22	SA/TL/ K / TN/O	ICS-105	Fine	31mm	3.7 – 4.5	3%	30	10264 (36500)	10264 (36500)	10264 (36500)	10264 (36500)	10264 (36500)	10264 (36500)
23	SA/TL/K/ TN/O	ICS-106	Fine	32mm	3.5 – 4.2	3%	31	10461 (37200)	10461 (37200)	10461 (37200)	10461 (37200)	10461 (37200)	10461 (37200)
24	M/M(P)	ICS-107	Fine	34mm	3.0 - 3.8	4%	33	14763 (52500)	14763 (52500)	14763 (52500)	14763 (52500)	14763 (52500)	14763 (52500)
25	K/TN	ICS-107	Fine	34mm	3.0 - 3.8	3.5%	33	15185 (54000)	15185 (54000)	15185 (54000)	15185 (54000)	15185 (54000)	15185 (54000)

(Note: Figures in bracket indicate prices in Rs./Candy)