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Global Opportunities and Challenges in Cotton

Shri. Pradeep Kumar Agarwal, Chairman cum Managing Director of the Cotton Corporation of India (CCI), has nearly three decades of experience in the cotton sector. He has an excellent academic record, B.Com. (Gold Medalist) followed by M.Com. from Lucknow University. He also holds a Bachelor's Degree in Law (L.L.B) and is Fellow Chartered Accountant (FCA). Before joining CCI, he worked with UP Samaj Kalyan Nirman Nigam, a U.P. Government undertaking for seven years. After joining CCI in 1994, he worked in various departments i.e. Finance, Purchase and Sales, Exports, Logistics, Planning, Legal and Human Resources. He was selected by the Public Enterprises Selection Board (PESB) as Director (Finance) of CCI in 2012. He also served as Director (Marketing) of CCI for a long time. Now, he has been appointed as the Chairman cum Managing Director of CCI. Working in various capacities in CCI, he has always used a professional approach and played a vital role in formulating marketing and financial strategies of CCI and effective implementation of the same. His leadership abilities have been in leading the core team of CCI for upliftment of cotton farmers and growth of the textile sector.

GUEST COLUMN

Shri. Pradeep Kumar Agarwal
Chairman-cum-Managing Director,
The Cotton Corporation of India Ltd. (CCI)

The textiles industry has made a major contribution to the national economy in terms of net foreign exchange earnings and contribution to the GDP. The textiles sector is the second largest provider of employment after agriculture. Thus, the growth and all round development of this industry has a direct bearing on the improvement of India's economy.

India is the only country in the world growing all the four cultivated species of cotton along with hybrid combinations. The Indian textile industry consumes a diverse range of fibres and yarns and the ratio of use of cotton to manmade fibres in India is around 60:40, whereas it is 30:70 in the rest of the world.

Cotton is one of the most important and widely produced agricultural and industrial crop in the world. India currently wears the crown as one of the largest producers, consumers and exporters of cotton in the world. However, productivity, irrigation facilities, fragmented small land holdings, trash, admixture and contamination in cotton remain the biggest challenges for Indian cotton industry. The Government of India has made all out efforts to develop the infrastructure to overcome the above challenges.

The new shift in global policy making towards sustainability and environmental consciousness is a golden opportunity for cotton to be the most important constituent of textile products globally. The demand for cotton fibre had been slowing down due to the rising popularity of polyester in the textile and apparel industry.

However, polyester and other manmade fibres that had pushed cotton to second place, may not remain attractive options due to the rising environmental consciousness of the consumers.

One of the major challenges facing cotton is the high costs of scientific research in various fields towards the development of new cotton varieties. However, the quest to obtain high yield and excellent qualities to be in line with or exceed existing cotton varieties, may take a long time. Moreover, these varieties have to be resistant to diseases and pests and highly adaptable to the agricultural environment and climatic changes.

The competition of low-priced synthetic fibres which resemble the properties of cotton, especially polyester fibres, are considered another challenge facing cotton. Recent manufacturing technologies haveadded new properties to synthetic fibres, to give almost the same properties of natural fibres to be used to produce fabrics and yarns that compete with cotton products. However, of late, more and more consumers around the world are shifting their preference to garments made from natural fibres.

In addition to the aforesaid challenges, manufacturing and marketing problems negatively affect cotton production in the world. Unnecessary speculation add to the woes of the cotton producers, thereby making the decision to cultivate cotton risky. Therefore, cotton needs more attention from the producing countries to maintain the continuation of its production and manufacturing. The producing countries must expand new industrial zones and provide facilities to meet the challenges facing cotton.

Improvement in technology also creates opportunities for cotton to enter areas which were not popular earlier. Companies in the textile and apparel industry are switching to polyester, because of low-cost and durability. The prices of cotton are also highly volatile compared to other fibre materials.

Although the quantity-wise cotton consumption may have been increasing, the share of cotton in the total fibre consumption has been reducing remarkably over the years.

Cotton is an excellent fibre for sustainability compared with others, and we believe that the value of cotton will be highly recognised as the global environment becomes more endangered in the future.

In order to regain the popularity of cotton, it is important that we should educate the users on the advantages and environmental sustainability of cotton.

For the cotton season 2020-21, the Government of India has increased the Minimum Support Price (MSP) of cotton by around 5% as against cotton season 2019-20. Besides this, the estimated carryover stock of 105.44 lakh bales for cotton season 2019-20 may also affect the cotton prices.

Thus, it is expected that kapas prices may remain depressed and CCI may have to undertake large MSP operations in all cotton growing states. CCI has already started procurement under MSP operations and as on 30.11.2020 has procured around 30 lakh bales in all the cotton growing states.

The current COVID-19 situation will stimulate the sustainability and environmental consciousness in the textile sector, which is a golden opportunity for cotton to regain its position as the most important constituent of textile products globally.

Due to this pandemic, businesses and supply chains are witnessing a drastic shift from the traditional products to new products such as PPEs, N-95 masks, technical textiles, synthetic material, etc. This situation will stimulate the sustainability and environmental consciousness in the textile sector which is a golden opportunity for cotton to be the most important constituent of textile products globally.

Leading market brands and cotton consuming industry, instead of importing cotton from other countries, should come together to strategise and implement more sustainable ways of cotton production in collaboration with the cotton research institutes and farmers.

Due to good quality, sustainability and competitive pricing, Indian cotton and textiles would improve its brand image in the world and result in increasing export of cotton and textile products.

In the month of May 2020, the Central government announced the following three major reforms that could completely reconfigure the agriculture sector in India:

- Amendments to the Essential Commodities Act (ECA) of 1955 to impose stock limits on agricultural produce only if there is a sharp increase in retail prices.
- Introduction of a central law allowing farmers to sell their produce to anyone outside the APMC (Agricultural Produce Market Committee) mandi yard and ensuring seamless trade across state borders.
- Establishing a legal framework to facilitate contract farming, where buyers can assure farmers a price for their produce at the time of sowing.

These three reforms aim to increase the availability of buyers for farmers' produce, by allowing them to trade freely without any license or stock limit, so that an increase in competition among them results in better prices for farmers.

These reforms will surely be beneficial for the cotton farmers which will motivate them to adopt the best farm practices for improvement in quality of cotton. These reforms will also enable farmers to get remunerative prices through competitive alternative trading channels.

India has embraced 'atmanirbhar' or 'self-reliance' as a development strategy to reboot the Indian economy in the post-COVID world. The cotton and textiles sector is gearing up for making the 'atmanirbhar' path a success keeping in view that no nation can fully isolate itself from the world economy.

Over the years, a large spinning, weaving and apparel making capacity has been established in India to convert the raw material into end-products. The business arena would be realigned post COVID-19 pandemic and India can get new market opportunities especially in countries like Japan, US, Australia, the EU, etc.

To attain the objective of making India 'atmanirbhar' and vocal for local in the field of cotton, the Government of India has taken the initiative of branding cottonat the national level for the first time. to ensure quality consciousness and to build the image of Indian cotton at the global level.

The brand name 'Kasturi Cotton India' was launched on the occasion of World Cotton Day.

Looking at the current situation, the short term and medium term outlook for Indian cotton industry may broadly be perceived as under:

- Short Term Outlook: The Indian cotton industry should make concentrated efforts through community-based approach where textile consumer, research institutes and cotton farmers can come together to set up a sustainable systems for production of good quality contaminant-controlled cotton, to give an impetus to sustainability in cotton.
- Medium Term Outlook: Indian cotton industry should come forward to adopt protocol of Indian Brand Cotton 'Kasturi Cotton India'launched by the Government of India. This will enhance international perception and valuation of Indian cotton.

Branded cotton will reduce import dependency, enhance export and foreign exchange earnings and serve the textile industry on a large scale, thereby ensuring higher returns and sustainability for cotton farmers and making India 'atmanirbhar'.

Higher returns will motivate the farmers to adopt best farm practices i.e. using gloves, head caps, mechanised picking and cotton bag for picking cotton to reduce contamination.This will also result in production of contaminant controlled cotton that will fetch a premium price.

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

CAI Maintains its Cotton Crop Estimate for 2020-21 Season at 356 Lakh Bales

Cotton Association of India (CAI) has released its November estimate of the cotton crop for the Season 2020-21 beginning on 1st October 2020.

CAI has retained its cotton crop estimate for the 2020-21 Season at 356 lakh bales of 170 kgs. each which is equivalent to 378.25 lakh running bales of 160 kgs. each. Cotton crop finalised by the CAI for the previous cotton season 2019-20 was 360 lakh bales of 170 kgs. each (i.e. 382.50 lakh running bales of 160 kgs. each). The state-wise break up of cotton Production and Balance Sheet for the Season with the corresponding data for the previous cotton crop year are given below.

Total cotton supply estimated by the CAI during the months of October and November 2020 is 201.07 lakh bales of 170 Kgs. each i.e. 213.64 lakh running bales of 160 kgs. each, which comprises the arrivals of 91.57 lakh bales of 170 kgs. each (i.e. 97.29 lakh running bales of 160 kgs. each) during the months of October and November 2020, import of cotton estimated at 2.00 lakh bales of 170 kgs. each (2.13 lakh running bales of 160 kgs .each) upto 30th November 2020 and opening stock estimated by the CAI at 107.50 lakh bales of 170 kgs .each (i.e. 114.22 lakh running bales of 160 kgs. each) at the beginning of the cotton season on 1st October 2020.

Further, the CAI has estimated cotton consumption during the months of October and November 2020 at 57.50 lakh bales of 170 kgs. each i.e. 61.09 lakh running bales of 160 kgs. each while export shipment of cotton estimated by the CAI upto 30th November 2020 is 12 lakh bales of 170 kgs. each (i.e. 12.75 lakh running bales of 160 kgs. each). Stocks at the end of November 2020 is estimated by the CAI at 131.57 lakh bales of 170 kgs. each (i.e. 139.79 lakh running bales of 160 kgs. each).

The CAI Crop Committee has estimated total cotton supply till end of the cotton season 2020-21 i.e. upto 30th September 2021 at 477.50 lakh bales of 170 kgs. each (equivalent to 507.34 lakh running bales of 160 kgs. each) i.e. at the same level as estimated in the previous month. Total cotton supply consists of the opening stock of 107.50 lakh bales of 170 kgs. each at the beginning of the Season on 1st October 2020, crop for the Season estimated at 356 lakh bales of 170 kgs. each and imports estimated by the CAI at 14 lakh bales of 170 kgs. each (equivalent to 14.88 lakh running bales of 160 kgs. each), which are less by 1.50 bales of 170 kgs. each than 15.50 lakh bales of 170 kgs. each (16.47 lakh running bales) estimated for the cotton season 2019-20.

Domestic consumption has now been estimated by the CAI at 330 lakh bales of 170 kgs .each (equivalent to 350.63 lakh running bales of 160 kgs .each) i.e. at the same level as estimated in the previous month. There is an increase of 80 lakh bales of 170 kgs. each in the cotton consumption for the cotton season 2020-21 from the previous year's consumption estimate of 250 lakh bales. The consumption is expected to reach its normal level this year after the disruptions and labour shortage caused on account of the lockdown imposed in the country to arrest spread of COVID-19 Pandemic. The CAI has estimated exports for the Season at 54 lakh bales of 170 kgs. each (equivalent to 57.38 lakh running bales of 160 kgs. each) as against 60 lakh bales of 170 Kgs. each estimated in the previous month. This export estimate is higher by 4 lakh bales of 170 kgs. each than that estimated for the previous cotton season. The carry-over stock at the end of the cotton season 2020-21 is estimated by the CAI at 93.50 lakh bales of 170 kgs. each (equivalent to 99.34 lakh running bales of 170 kgs. each) as against 107.50 lakh bales (114.22 lakh running bales of 170 kgs. each) at the end of the previous cotton season 2019-20.

Highlights of Deliberations held by the Crop Committee of Cotton Association of India on 5th December

Crop Committee of Cotton Association of India (CAI) held its meeting on 5th December 2020 by video conferencing. 22 members representing all cotton producing states and stakeholders, who attended this meeting, arrived at the November estimate of the cotton crop for the 2020-21 season beginning on 1st October 2019 and drawn estimated cotton balance sheet based on the data available from various trade sources, upcountry associations and other stakeholders.

The following are the highlights of deliberations of the Crop Committee of the CAI: -

1) CONSUMPTION

The CAI has retained its consumption estimate for the current crop year at the same level as estimated in the last month i.e. 330.00 lakh bales. The consumption for the previous season was estimated at 250 lakh bales due to the disruptions caused on account of COVID-19 Pandemic. Consumption is now expected to reach pre-lockdown level of 330 lakh bales during the 2020-21 Season.

Upto 30th November 2020, consumption is estimated at 57.50 lakh bales of 170 kgs. each (equivalent to 61.09 lakh running bales of 160 Kgs. each).

2) PRODUCTION

The CAI has maintained its cotton production estimate for the season 2020-21 at the same level as estimated in the previous month i.e. at 356 lakh bales of 170 kgs. each (equivalent to 378.25 lakh running bales of 160 kgs. each. The crop estimated now for 2020-21 Season is less by 4 lakh bales from the previous year's crop estimate of 360 lakh bales of 170 kgs. each.

The Committee members will have a close watch on the cotton arrivals in the subsequent months and if any addition or reduction is required to be made in the production estimate, the same will be made in the CAI reports.

3) IMPORTS

The estimate of the cotton imports into India has been maintained by the CAI at the same level as estimated in the previous month i.e. at 14.00 lakh bales of 170 kgs. each (equivalent to 14.88 lakh running bales of 160 kgs. each) which are less by 1.50 lakh bales of 170 kgs. each from 15.50 lakh bales of 170 kgs. each estimated for the 2019-20 crop year.

Upto 30th November 2020, about 2 lakh cotton bales of 170 kgs. each are estimated to have arrived Indian Ports.

4) EXPORTS

The CAI has reduced its export estimate for the 2020-21 Season by 6 lakh bales of 170 kgs. each to 54 lakh bales of 170 kgs. each from 60 lakh bales of 170 kgs. each estimated in the previous month, against the previous year's export estimate of 50 lakh bales of 170 kgs. each (53.13 lakh running bales of 160 kgs. each)

Upto 30th November 2020, 12 lakh bales of 170 kgs. each (12.75 lakh running bales of 160 kgs. each) are estimated to have been shipped.

5) ARRIVALS

Indian cotton arrivals during the months of October and November 2020 are estimated at 91.57 lakh bales of 170 kgs. each which are equivalent to 97.29 lakh running bales of 160 kgs. each.

6) STOCK AS ON 30TH NOVEMBER 2020

Cotton stock held by mills in their godowns on 30th November 2020 is estimated at 40.00 lakh bales (equivalent to 42.50 lakh running bales of 160 kgs. each). Mills have on an average about 43 days' cotton stock in their godowns.

CCI, Maharashtra Federation, MNCs, Ginners and MCX are estimated to have stock of about 91.57 lakh bales of 170 kgs. each as on 30th November 2020 which is equal to about 97.29 lakh running bales of 160 kgs. each. Thus, total stock held by spinning mills and stockists on 30th November 2020 is estimated at 131.57 lakh bales of 170 kgs. each which is equal to about 139.79 lakh running bales of 160 kgs. each.

7) CLOSING STOCK AS ON 30TH SEPTEMBER 2021

Closing stock as on 30th September 2020 is estimated by the Committee at 93.50 lakh bales of 170 kgs. each which is equivalent to about 99.34 lakh running bales of 160 kgs. each.

CAI's Estimates of Cotton Crop as on 30th November 2020 for the Seasons 2020-21 and 2019-20

(in lakh bales of 170 kg.)

State	Production Estimate *				Arrivals as on 30th November 2020	
	2020-21		2019-20		2020-21	
	In running b/s of 160 Kgs. each	In lakh b/s of 170 Kgs. each	In running b/s of 160 Kgs. each	In lakh b/s of 170 Kgs. each	In running b/s of 160 Kgs. each	In lakh b/s of 170 Kgs. each
Punjab	11.16	10.50	10.09	9.50	4.30	4.05
Haryana	21.78	20.50	27.09	25.50	10.32	9.71
Upper Rajasthan	17.00	16.00	13.81	13.00	8.96	8.43
Lower Rajasthan	13.81	13.00	15.94	15.00	6.35	5.98
Total North Zone	**63.75**	**60.00**	**66.94**	**63.00**	**29.93**	**28.17**
Gujarat	97.75	92.00	100.94	95.00	20.19	19.00
Maharashtra	90.31	85.00	92.44	87.00	17.80	16.75
Madhya Pradesh	22.31	21.00	19.13	18.00	6.64	6.25
Total Central Zone	**210.38**	**198.00**	**212.50**	**200.00**	**44.63**	**42.00**
Telangana	51.00	48.00	55.25	52.00	11.69	11.00
Andhra Pradesh	14.88	14.00	16.20	15.25	3.19	3.00
Karnataka	27.63	26.00	21.25	20.00	6.38	6.00
Tamil Nadu	5.31	5.00	5.31	5.00	0.80	0.75
Total South Zone	**98.81**	**93.00**	**98.02**	**92.25**	**22.05**	**20.75**
Orissa	4.25	4.00	3.98	3.75	0.37	0.35
Others	**1.06**	**1.00**	**1.06**	**1.00**	**0.32**	**0.30**
Total	**378.25**	**356.00**	**382.50**	**360.00**	**97.29**	**91.57**

** Including loose*

The Balance Sheet drawn by the Association for 2020-21 and 2019-20 is reproduced below:-

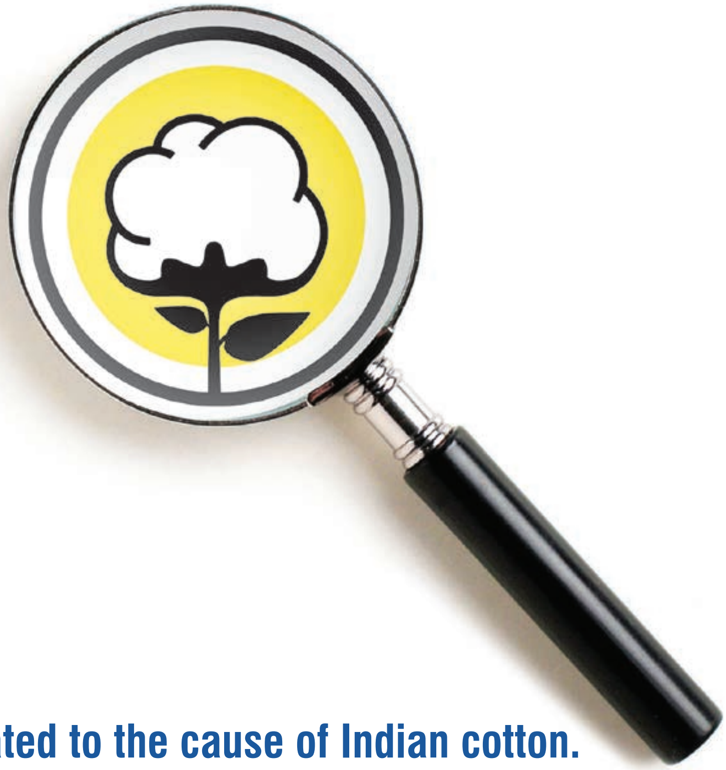
(in lakh bales of 170 kg.)

Details	2020-21	2019-20
Opening Stock	107.50	* 32.00
Production	356.00	360.00
Imports	14.00	15.50
Total Supply	**477.50**	**407.50**
Mill Consumption	288.00	218.00
Consumption by SSI Units	24.00	18.00
Non-Mill Use	18.00	14.00
Total Domestic Demand	**330.00**	**250.00**
Available Surplus	**147.50**	**157.50**
Exports	54.00	50.00
Closing Stock	**93.50**	**107.50**

** One time adjustment made in the Opening stock by the CAI Statistics Committee in the meeting held in the month of January 2020.*

Balance Sheet of 2 months i.e. from 1.10.2020 to 30.11.2020
for the season 2020-21

Details	In lakh b/s of 170 kg.	In '000 Tons
Opening Stock as on 01.10.2020	107.50	1827.50
Arrivals upto 30.11.2020	91.57	1556.69
Imports upto 30.11.2020	2.00	34.00
Total Available	**201.07**	**3418.19**
Consumption	57.50	977.50
Export Shipments upto 30.11.2020	12.00	204.00
Stock with Mills	40.00	680.00
Stock with CCI, Maha. Fedn., MCX, MNCs & Ginners	91.57	1556.69
Total	**201.07**	**3418.19**



UPCOUNTRY SPOT RATES

(Rs./Qtl)

Standard Descriptions with Basic Grade & Staple in Millimetres based on Upper Half Mean Length [By law 66 (A) (a) (4)]								Spot Rate (Upcountry) 2019-20 Crop November - December 2020					
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash	Strength /GPT	30th	1st	2nd	3rd	4th	5th
3	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	13%	20	7592 (27000)	7536 (26800)	7536 (26800)	7536 (26800)	7536 (26800)	7536 (26800)
								Spot Rate (Upcountry) 2020-21 Crop					
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 – 7.0	4%	15	11107 (39500)	11023 (39200)	11023 (39200)	10967 (39000)	10967 (39000)	10967 (39000)
2	P/H/R (SG)	ICS-201	Fine	Below 22mm	5.0 – 7.0	4.5%	15	11248 (40000)	11164 (39700)	11164 (39700)	11107 (39500)	11107 (39500)	11107 (39500)
3	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	13%	20	- -	- -	- -	- -	- -	- -
4	KAR	ICS-103	Fine	23mm	4.0 – 5.5	4.5%	21	8239 (29300)	8239 (29300)	8239 (29300)	8323 (29600)	8408 (29900)	8436 (30000)
5	M/M (P)	ICS-104	Fine	24mm	4.0 – 5.5	4%	23	10348 (36800)	10264 (36500)	10264 (36500)	10348 (36800)	10432 (37100)	10517 (37400)
6	P/H/ R (U) (SG)	ICS-202	Fine	27mm	3.5 – 4.9	4.5%	26	11248 (40000)	11192 (39800)	11192 (39800)	11135 (39600)	11079 (39400)	11107 (39500)
7	M/M(P)/ SA/TL	ICS-105	Fine	26mm	3.0 – 3.4	4%	25	9420 (33500)	9364 (33300)	9364 (33300)	9364 (33300)	9364 (33300)	9364 (33300)
8	P/H/R(U)	ICS-105	Fine	27mm	3.5 – 4.9	4%	26	11445 (40700)	11389 (40500)	11389 (40500)	11332 (40300)	11276 (40100)	11304 (40200)
9	M/M(P)/ SA/TL/G	ICS-105	Fine	27mm	3.0 – 3.4	4%	25	9926 (35300)	9870 (35100)	9870 (35100)	9870 (35100)	9870 (35100)	9870 (35100)
10	M/M(P)/ SA/TL	ICS-105	Fine	27mm	3.5 – 4.9	3.5%	26	10461 (37200)	10404 (37000)	10404 (37000)	10348 (36800)	10348 (36800)	10348 (36800)
11	P/H/R(U)	ICS-105	Fine	28mm	3.5 – 4.9	4%	27	11529 (41000)	11473 (40800)	11473 (40800)	11417 (40600)	11360 (40400)	11389 (40500)
12	M/M(P)	ICS-105	Fine	28mm	3.7 – 4.5	3.5%	27	11360 (40400)	11248 (40000)	11248 (40000)	11164 (39700)	11107 (39500)	11107 (39500)
13	SA/TL/K	ICS-105	Fine	28mm	3.7 – 4.5	3.5%	27	11445 (40700)	11332 (40300)	11332 (40300)	11248 (40000)	11192 (39800)	11192 (39800)
14	GUJ	ICS-105	Fine	28mm	3.7 – 4.5	3%	27	11417 (40600)	11304 (40200)	11304 (40200)	11220 (39900)	11164 (39700)	11164 (39700)
15	R(L)	ICS-105	Fine	29mm	3.7 – 4.5	3.5%	28	11417 (40600)	11360 (40400)	11360 (40400)	11304 (40200)	11248 (40000)	11276 (40100)
16	M/M(P)	ICS-105	Fine	29mm	3.7 – 4.5	3.5%	28	11614 (41300)	11501 (40900)	11501 (40900)	11417 (40600)	11360 (40400)	11360 (40400)
17	SA/TL/K	ICS-105	Fine	29mm	3.7 – 4.5	3%	28	11698 (41600)	11585 (41200)	11585 (41200)	11501 (40900)	11445 (40700)	11445 (40700)
18	GUJ	ICS-105	Fine	29mm	3.7 – 4.5	3%	28	11642 (41400)	11529 (41000)	11529 (41000)	11445 (40700)	11389 (40500)	11389 (40500)
19	M/M(P)	ICS-105	Fine	30mm	3.7 – 4.5	3.5%	29	11838 (42100)	11726 (41700)	11726 (41700)	11642 (41400)	11585 (41200)	11585 (41200)
20	SA/TL/K/O	ICS-105	Fine	30mm	3.7 – 4.5	3%	29	11895 (42300)	11782 (41900)	11782 (41900)	11698 (41600)	11642 (41400)	11642 (41400)
21	M/M(P)	ICS-105	Fine	31mm	3.7 – 4.5	3%	30	12176 (43300)	12092 (43000)	12092 (43000)	12007 (42700)	12007 (42700)	12007 (42700)
22	SA/TL/ K / TN/O	ICS-105	Fine	31mm	3.7 – 4.5	3%	30	12204 (43400)	12120 (43100)	12120 (43100)	12035 (42800)	12035 (42800)	12035 (42800)
23	SA/TL/K/ TN/O	ICS-106	Fine	32mm	3.5 – 4.2	3%	31	12373 (44000)	12288 (43700)	12288 (43700)	12232 (43500)	12232 (43500)	12232 (43500)
24	M/M(P)	ICS-107	Fine	34mm	3.0 - 3.8	4%	33	15747 (56000)	15747 (56000)	15747 (56000)	15747 (56000)	15747 (56000)	15747 (56000)
25	K/TN	ICS-107	Fine	34mm	3.0 - 3.8	3.5%	34	16169 (57500)	16169 (57500)	16169 (57500)	16169 (57500)	16169 (57500)	16169 (57500)

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