

Cotton Association of India cuts 2018-19 production estimate by 3 lakh bales

By Jayashree Bhosale | ET Bureau | Dec 07, 2018

PUNE: Cotton Association of India (CAI) has released its November estimate of the cotton crop for the season 2018-19 beginning from 1st October 2018.



The carry-over stock at the end of the 2018-19 season is estimated by the CAI at 13.25 lakh bales.

The CAI has estimated cotton crop for 2018-19 season at 340.25 lakh bales of 170 kgs. each which is lower by 3 lakh bales than its previous estimate of 343.25 lakh bales made during last month. Statements containing the state-wise estimate of the cotton crop and the Balance Sheet for the crop year 2018-19 with the corresponding data for the previous year are enclosed.

The CAI has increased the crop estimate for Haryana by 1 lakh bales, Upper Rajasthan, Lower Rajasthan and Andhra Pradesh by 50 thousand bales each than compared to its previous estimate while there is a reduction in the crop estimated for Gujarat by 3 lakh bales, Maharashtra by 1 lakh bales and Telangana by 1.50 lakh bales compared to the previous estimate due to unfavourable weather conditions.

The CAI has projected total cotton supply during the months of October and November 2018 at 95 lakh bales which consists of the arrival of 70 lakh bales upto 30th November 2018, imports of 2 lakh bales upto 30th November 2018 and the opening stock at the beginning of the season as on 1st October 2018 which the Committee has estimated at 23 lakh bales.

Further, the Committee has estimated cotton consumption for during the months of October and November 2018 at 54 lakh bales while the export shipment of cotton upto 30th November 2018 has been estimated at 10 lakh bales.

The stock at the end of November 2018 is estimated at 31 lakh bales including 27 lakh bales with textile mills and the remaining 4 lakh bales are estimated to be held by CCI and others (MNCs, traders, ginners, etc.).

The projected yearly Balance Sheet for the Season 2018-19 drawn by the CAI has estimated total cotton supply till end of the season i.e. upto 30th September 2019 at 390.25 lakh bales of 170 kgs. each which includes opening stock of 23 lakh bales at the beginning of the season, cotton crop for the season at 340.25 lakh bales and imports of 27 lakh bales which are estimated to be higher by 12 lakh bales compared to the import figure of 15 lakh bales estimated for the 2017-18 crop year.

The CAI has estimated domestic consumption for the season at 324 lakh bales while the exports are estimated to be 53 lakh bales which are estimated to be lower by 16 lakh bales compared to the exports of 69 lakh bales estimated during the last year. The carry-over stock at the end of the 2018-19 season is estimated by the CAI at 13.25 lakh bales.

Source: <https://economictimes.indiatimes.com/news/economy/agriculture/cotton-association-of-india-cuts-2018-19-production-estimate-by-3-lakh-bales/articleshow/66987624.cms>