

# National cotton committee estimates higher crop, exports and consumption

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The Committee on Cotton Production and Consumption (CCPC), a body set up by the government comprising all textile industry stakeholders including farmers, has pegged the crop higher for the current season to September, while raising export and consumption estimates.

At a meeting held in Mumbai on Thursday, the CCPC, earlier known as the Cotton Advisory Board, also lowered last season's production and estimated imports higher.

The CCPC raised crop production for the current season (October 2023-September 2024) to 323.11 lakh bales (of 170 kg each) against 316.57 lakh bales estimated in November 2023.

Last season, the crop was pegged at 336.60 lakh bales (343.47 lakh bales earlier).

## Cotton balance sheet

Particulars	In lakh bales	
	2022-23	2023-24
<b>Supply</b>		
Opening Stock	39.48	61.16
Crop	336.6	323.11
Import	14.6	12.00
<b>Total supply</b>	<b>390.68</b>	<b>396.27</b>
<b>Demand</b>		
Non-MSME Consumption	197.8	201
MSME Consumption	99.83	100
Non Textile Consumption	16	16
Export	15.89	27
<b>Total demand</b>	<b>329.52</b>	<b>344</b>
Closing Stock.	61.16	52.27

\* - As estimated by Committee on Cotton Production and Consumption (COCPC) in its meeting held on March 14, 2024

Cotton production estimate is in line with the Ministry of Agriculture's second advance estimate released on February 29.

### GOVT ESTIMATES

While maintaining imports unchanged for the current season (October 2023-September 2024) at 12 lakh bales, it pegged the shipments into the country at 14.6 lakh bales (10 lakh

bales) for the previous season. With opening stocks pegged at 61.16 lakh bales (64.08 lakh bales earlier), the overall supply for the current season has been projected at 396.27 lakh bales (392.65).

The CCPC, which meets twice a year to take stock of the cotton scenario in the country, has projected exports to increase to 27 lakh bales this season against

15.89 lakh bales last season. In November, the advisory body had pegged shipments out of the country at 25 lakh bales.

### DOMESTIC & ICE RATES

According to trade sources, Indian cotton has gained demand after prices on the Intercontinental Exchange (ICE), New York, surged and domestic prices were quoted at discount to ICE futures.

Currently, ICE May cotton futures are ruling around 93.33 US cents per pound (₹61,125 per candy of 356 kg).

In Rajkot, Shankar-6 variety, a benchmark for exports, is quoted at ₹61,500 per candy.

The CCPC has projected consumption, including small spinners and non-textiles, of 317 lakh bales against its earlier estimate of 310 lakh bales.

The committee has cut the carryover stocks estimate to 52.27 lakh bales from 57.65 lakh bales earlier.