

CCI procures 31 lakh bales of cotton till mid-December

Vishwanath Kulkarni

Bengaluru

The Cotton Corporation of India (CCI) has procured over 31 lakh bales (170 kg each) of the natural fibre crop at minimum support price (MSP) till mid-December, buying over a third of the total market arrivals in the ongoing 2024-25 marketing season.

“Till December 14, we have procured 31 lakh bales,” said Lalit Gupta, Chairman and Managing Director, CCI. The State-run entity has launched the procurement operations across all States for the 2024-25 marketing season, while most of the purchases, so far, have been made in Telangana and Maharashtra.

As per the progressive procurement data, CCI has purchased over 19.94 lakh bales in Telangana till December 14, followed by 5.42 lakh bales in Maha-

rashtra. In Andhra Pradesh over 1.8 lakh bales have been procured, so far, while in Karnataka the purchases stood at over 1.66 lakh bales.

In Gujarat, the largest cotton producing State, procurement by CCI stood at 88,506 bales, while in Madhya Pradesh the purchases stood at 86,882 bales.

In Orissa, CCI's procurement stood at 21,148 bales, Rajasthan 13,507 bales, Haryana 5576 bales and Punjab 279 bales. In West Bengal, some 234 bales have been procured.

SET TO TOP LAST YEAR'S BUY

Raw cotton prices are ruling below the MSP levels on weak demand from yarn mills and also influenced by the bearish trend in the cottonseed prices.

The Centre has declared MSP of ₹7,121 per quintal for the medium staple and ₹7,521 per quintal for the

longer variety for the 2024-25 marketing season, an increase of 7 per cent over the previous year.

CCI had procured 33 lakh bales during the 2023-24 marketing season.

CCI, which began procurement from Telangana in the second fortnight of October for the current marketing season, is all set to surpass last year's figures by a huge margin.

Gupta had earlier told *businessline* that CCI's procurement for the 2024-25 marketing season may range between 50-70 lakh bales of 170 kg each.

As per the trade body Cotton Association of India (CAI) data, the daily market arrivals have already crossed 2 lakh bales.

On Monday, the arrivals stood at 2.126 lakh bales of 170 kg each and cumulative arrivals in the current season across the country stood at over 83.30 lakh bales.