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India to Have Net Cotton Surplus For 2010/11 Season

November 16, 2010

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BY SESHADRI RAMKUMAR

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The Cotton Association of India (CAI) released its estimates for cotton output in India for the season 2010-11 today. The estimates are based on the latest data from CAI as of October 31, 2010. The Indian crop for the 2010-11 seasons is estimated to be 35.7 million bales (170 kg/bale). The total cotton supply will be 41.85 million bales with an import estimated at 650,000 bales. The total consumption including mill, non-mill and small-scale units is projected to be 26.6 million bales, leaving a surplus of 15.25 million bales, which is higher than the 13.6 million bale surplus from 2009-10.

The crop from the Central Zone in India, which includes the States of Gujarat, Maharashtra and Madhya Pradesh is estimated to be 21.6 million bales which will be higher than the previous year's production of 18.2 million bales from this zone. Gujarat, which is the leading cotton producing state is expected to produce 12 million bales of cotton.

Mr. Dhiren Sheth, President of the CAI in his press note stated "The cotton crop looks promising for this year. Though arrivals started late, they have now caught up with the figures of last year and in fact have overtaken the level on the same date last year."

In commenting on the price of cotton in India, he expressed "Indian cotton prices continue to remain lowest in the world."

The cotton crop estimate has always been a bone of contention between the cotton traders and the Indian spinning industry. Recently, a representative of a spinning industry trade body emphasized that the Indian textile industry will need 27.5 million bales of cotton and 4 million bales of cotton can be exported. The Government of India's Cotton Advisory Board as of August 2010 has estimated the production for 2010-11 to be 32.548 million bales.

Mr. Nayan Mirani of Khimji Visram and Sons, Mumbai who is also the Vice President of Cotton Association of India talked to Seshadri Ramkumar from Mumbai, India on November 13 and stated that the cotton arrivals so far is better than what it was during the same time last year. In addition, Mr. Mirani said that the exports have commenced as of November 1, although the exact amount exported as of today is difficult to estimate. However, he said a maximum amount of 250,000 bales would be declined by the Government of India for export from the maximum allowable limit of 5.5 million bales.

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