

# Cotton blooms on mills' demand, short supply

**Our Correspondent**

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**C**otton prices increased on good demand and short supply in Gujarat and North India on Friday.

Traders said that demand from textile mills is strong and in comparison, supply is restricted as farmers are waiting for prices to rise.

Gujarat Sankar-6 cotton was traded Rs 300 higher at Rs 33,700-34,400 for a candy of 356 kg. The new V 797 was offered at Rs 26,200-26,800 a candy.

*Kapas* or raw cotton increased by Rs 5-7 to Rs 820-845 for a *maund* of 20 kg. Kadi delivery was traded at Rs 850-860 for a *maund*.

Arrivals declined to 20,000-22,000 bales (of 170 kg) from 30,000 bales last week in Gujarat and from 1.10 lakh bales to 85,000

bales all over the country. Maharashtra, A-grade cotton with low micronaire was quoted at Rs 32,700-33,300 for candy and A-grade high micronaire cotton 29+ MM ruled at Rs 33,500-34,000.

In Madhya Pradesh, the A-grade cotton of low micronaire was quoted at Rs 32,700-33,300 and A-grade of high micronaire 29+ MM was Rs 33,500-34,000.

In North India, restricted sales resulted in higher prices, though demand was reported lower at higher levels.

Arrivals stood at 8,000 bales in the region. J-34 RG quoted in range of Rs 3,595-3,650 a quintal in Punjab, Rs 3,540-3,550 in Haryana and Rs 3,510-3,520 in Rajasthan.

Meanwhile, cotton futures finished higher on the ICE Futures US on speculative buying and US data showing that China is buying again after a brief hiatus.

July cotton on the ICE Futures US exchange climbed to at 92.11 cents a pound, and ranged from 90.70 to 92.34 cents. December contracts gained 0.39 cent and closed at 89.03 cents a pound.

