

Slack buying keeps cotton on leash

Our Correspondent

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Slack demand kept cotton price on leash in Gujarat and other parts of country. According to market sources, the price of cotton is likely to remain range-bound this week as there is no big demand expected to emerge in market.

A Rajkot-based broker said: "Mills and ginners are buying according to their requirement. Moreover, huge stocks with farmers and stockists will cap any increase in prices."

In Gujarat, new A grade S-6 cotton traded at Rs 32,500-33,000 for a candy of 356 kg and B grade cotton at Rs 32,000-32,500.

Prices of New V 797 was offered at Rs 26,700-27,000 a candy. About 9,000-10,000 bales of 170 kg cotton arrived in Gujarat and 26,000 bales arrived in India.



In Maharashtra, A grade cotton of low micronaire quoted at Rs 31,800-32,200 a candy and A grade high micronaire (29+ mm) quoted at 32,300-32,800. In Madhya Pradesh, A grade cotton low micronaire ruled at Rs 31,800-32,200 and A grade high micronaire at Rs 32,300-32,800.

After experiencing a sharp rise in cotton production for two years in continuation, top officials of Gujarat Government estimate the possibility of an rapid fall in area this year.

According to officials, the fall may be 25 per cent or more.