

Cotton crop seen higher in 2022-23 season

Our Bureau

Ahmedabad

After dropping to a 14-year low last season, India's cotton crop is estimated at 344 lakh bales for the season starting October 1, 2022, higher by 36.95 lakh bales from last year's crop size.

The cotton trade body, Cotton Association of India (CAI), announced its first estimate for 2022-23 (October-September period) following the committee meeting held on October 15.

CROP IN GUJARAT

The crop estimate arrived at a time when raw cotton (kaps) prices hovered at around ₹9,000 per quintal,



GOOD GOING: The crop production is estimated at 344 lakh bales for the season, higher by 36.95 lakh bales from last year

and spot rates for ginned cotton 29 mm variety stood at ₹68,700 per quintal.

Cotton output in Gujarat, the largest growing State, is estimated at 91 lakh bales, against 76.30 lakh bales es-

timated last year. At CAI's Centenary Celebrations, Atul Ganatra, President, CAI, said India's cotton crop for the 2022-23 season is estimated at 344 lakh bales. "This year so far, sowing has

been completed on 128.35 lakh hectares, which is about 10 lakh hectares more than last year," he said.

Considering last year's carryover stock of 31.89 lakh bales, estimated imports of about 12 lakh bales and the 344 lakh bales of crop, the total cotton availability in the country would be at 387.89 lakh bales for the year, which is about 5 lakh bales lower than last year.

According to CAI estimates, exports for the year are projected lower by about eight lakh bales or about 20 per cent at 35 lakh bales as against 43 lakh bales. The closing stock for the season is projected at 32.89 lakh bales (31.89 lakh bales) for the year.