

Cotton Corp's procurement at MSP is 32.85 lakh bales so far this season

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The Cotton Corporation of India has procured about 32.85 lakh bales (of 170 kg each) of the natural fibre crop at the minimum support price (MSP), so far, in the current 2023-24 marketing season.

"Bulk of the procurement, about 24 lakh bales, has been procured from Telangana, while the rest has been purchased from other States," said Lalit Kumar Gupta, Chairman Cum Managing Director, CCI.

In Maharashtra, CCI's cotton procurement was 2.44 lakh bales till March 27, 2024 followed by 1.30 lakh bales in Andhra Pradesh and 1.27 lakh bales in Madhya Pradesh. In Gujarat, CCI's cotton procurement stood at 0.91 lakh bales, Odisha at 0.95 lakh bales and Karnataka at 0.62 lakh bales. Cotton procurement in Rajasthan stood at 0.52 lakh



Lalit Kumar Gupta,
Chairman-cum-MD, CCI

bales, Haryana at 0.43 lakh bales and Punjab 0.38 lakh bales.

CROP ESTIMATE HIKED

Gupta said about a tenth of India's cotton crop for cotton season 2023-24 has been procured by the CCI so far. The Committee on Cotton Production and Consumption (CCPC), an apex body of stakeholders set up by the government comprising cotton textile mills, cotton growers,

traders, Central Government officials, etc recently raised the crop production estimates for the current season to 323.11 lakh bales against the earlier estimates of 316.57 lakh bales made in November 2023. The revision is based on the second Advanced estimate of Ministry of Agriculture.

With the open market prices moving above the MSP levels, CCI is not getting cotton in the *mandis* at MSP any more.

"Our procurement started going down from the first week of February as the domestic prices started rising as a result of rise in prices in international market. Our last procurement was on March 4th, 2024 and now the prices are prevailing about 7-8 per cent above the MSP levels. There is no place our intervention is required and no farmer is offering any cotton at MSP as they are getting better price in the market," Gupta said.