

International cotton value differences

Circular: 08/2016 Wednesday 27 July 2016

Status: No change since previous circular

- Notes: 1. Value differences recorded in pink boxes are based on current market evidence available to the ICA
 2. B = Basis
 3. Value differences are operative on the business day following the date of this circular
 4. All value differences are published in US cent points per pound
 5. The ICA accepts no responsibility for the accuracy of the information contained in this circular

Grade and staple

African Francozone

Grade	0	1	2	3	Staple	1.5/32"	1.1/8"	1.3/32"	1.1/16"
	-	B	-	-		125	B	-125	-325

Argentine

Grade	B	C	C-1/2	D	D-1/2	E	F	Staple	1.3/32"	1.1/16"	1.1/32"	inch	31/32"
	400	200	B	-300	-600	-900	-1200		50	B	-50	-200	-300

Australian (based on Universal Standards)

Grade	GM	SM	MID	SLM	Staple	1.3/16"	1.5/32"	1.1/8"	1.3/32"	1.1/16"
	100	B	-100	-300		-	50	B	-100	-300

Azerbaijan (Saw-ginned)

Grade	1	2	3	4	5	Staple	1.1/8"	1.3/32"	1.1/16"	1.1/32"	inch
AZ1	200	125	B	-50	-150		100	50	B	-50	-
AZ2	75	-25	-150	-250	-300						
AZ3		-225	-425	-575	-675						
AZ4		-1000	-1050	-1175	-1400						
AZ5			-1750	-1925	-2125						

Azerbaijan (Roller-ginned)

Grade	1	2	3	4	5	Staple	1.5/32"	1.1/8"	1.3/32"	1.1/16"	1.1/32"	inch
AZ1	175	100	B	-50	-125		150	100	50	B	-	-
AZ2	25	-75	-150	-250	-375							
AZ3		-325	-450	-550	-650							
AZ4		-550	-625	-700	-1000							
AZ5			-1325	-1600	-1900							

Brazilian (based on Universal Standards)

Grade	SM	M	SLM	LM	Staple	1.5/32"	1.1/8"	1.3/32"	1.1/16"	1.1/32"
White	100	B	-100	-300		200	100	B	-150	-
Spotted	-150	-250	-350	-550						

Chinese (do not represent the trash content, which is determined by instrument testing)

Grade	One	Two	Three	Four	Five	Six	Seven	Staple	1.1/8"	1.3/32"	1.1/16"
	B	-50	-100	-250	-450	-750	-1050		B	-75	-

El Paso (based on Universal Standards)

Grade	GM	SM	MID	SLM	LM	Staple	1.3/16"	1.5/32"	1.1/8"	1.3/32"	1.1/16"
	75	B	-100	-300	-700		150	50	B	-100	-300

Greek (based on Universal Standards)

Grade	SM	M	SLM	LM	Staple	1.5/32"	1.1/8"	1.3/32"	1.1/16"
	-	100	B	-150		200	100	B	-100

Indian

Grade	Extra Superfine	Superfine	Fine	Fully Good	Good
ICS 101	225	100	B	-100	-175
ICS 102	225	100	B	-75	-150
ICS 103	175	75	B	-75	-175
ICS 104	175	100	B	-75	-150
ICS 105	175	100	B	-100	-200
ICS 106	275	125	B	-100	-175
ICS 107	325	175	B	-175	-275
ICS 201	150	75	B	-100	-150
ICS 202	225	125	B	-125	-225

Staple	13/16"	7/8"	15/16"	Staple	1.7/32"	1.1/4"	1.9/32"					
ICS 101	-150	B	-	ICS 106	-150	B	600					
ICS 102	-150	B	175	ICS 107	-300	B	500					
Staple	7/8"	29/32"	15/16"	31/32"	Staple	1.5/16"	1.3/8"	1.7/16"				
ICS 103	-75	B	100	ICS 201	-150	B	-					
ICS 104	-100	B	100	Staple	13/16"	7/8"	15/16"					
Staple	1.1/32"	1.1/16"	1.3/32"	1.1/8"	1.5/32"	1.3/16"	Staple	1"	1.1/32"	1.1/16"	1.3/32"	1.1/8"
ICS 105	-375	-250	-125	B	150	300	ICS 202	-200	-100	B	100	200

Kyrgyzstan

Grade	Maximum	Good	Average	Usual	Weed	Staple	1.1/8"	1.3/32"	1.1/16"	1.1/32"	inch
I	300	200	B	-150	-300		75	B	-50	-125	-
II	50	-125	-175	-400	-650						
III		-350	-525	-675	-850						

Malawi

(Roller-ginned)					(Saw-ginned)				
Staple	1.5/32"	1.1/8"	1.3/32"	1.1/16"	Staple	1.1/8"	1.3/32"	1.1/16"	1.1/32"
	50	B	-125	-300		125	B	-175	-350

Mexican (based on Universal Standards)

Grade	GM	SM	MID	SLM	Staple	1.1/8"	1.3/32"	1.1/16"	1.1/32"
	175	100	B	-200		-	B	-50	-150

Mozambique

Grade	Extra	1	2	3	4	5	Staple	1.1/8"	1.3/32"	1.1/16"	1.1/32"
	200	100	B	-150	-375	-525		100	B	-100	-200

Pakistan (Sawginned)

Grade	Super	1	2	3	4	5	Staple	1.1/8"	1.3/32"	1.1/16"	1.1/32"	inch	31/32"	15/16"
	-	-	100	B	-100	-200		-	100	B	-100	-200	-	-

Paraguayan

Grade	No 3	No 4	No 5	No 6	No 7	No 8	Staple	1.5/32"	1.1/8"	1.3/32"	1.1/16"	1.1/32"
	200	B	-200	-350	-	-		-	50	B	-50	-

Sudanese ('X' represents a different staple for the grade as numbered)

BARAKAT	No 1	No X2	No 2	No X3	No 3	No X4	No 4	No X5	No 5	No X6	No 6	No C6
Grade	400	300	300	200	200	100	100	NIL	B	-100	-100	-
Staple	1200	1100	900	800	600	500	300	200	B	-100	-300	-

Syrian (Saw-ginned)

Grade	EXTRA	ZERO	No 1	No 2	No 3	Staple	1.5/32"	1.1/8"	1.3/32"	1.1/16"	1.1/32"
	100	B	-75	-150	-		250	150	50	B	-100

Tanzanian (Mwanza)**Roller Ginned**

Grade	TANG	GANY +½	GANY	GANY -½	YIKA	Staple	1.1/8"	1.3/32"	1.1/16"
	300	150	B	-150	-350		100	B	-150

Sawginned

Grade	TANG	GANY +½	GANY	GANY -½	YIKA	Staple	1.1/8"	1.3/32"	1.1/16"
	250	100	B	-150	-350		100	B	-100

Turkish**RG IZMIR (EGE)**

Grade	No 1	No 2	No 3
RG IZMIR	B	-350	-650
LIGHT SPOTTED	-250	-550	-850

RG IZMIR (EGE)

Staple	1.5/32"	1.1/8"	1.3/32"	1.1/16"	1.1/32"
	50	B	-50	-	-

RG SOUTHEAST

Grade	EXTRA	No 1
RG SE	100	B
LIGHT SPOTTED		-150

RG SOUTHEAST

Staple	1.1/8"	1.3/32"	1.1/16"	1.1/32"	inch
	50	B	-50	-	-

SG UPLAND

Grade	EXTRA	No 1	No 2
SG UPL'D	150	B	-200
LIGHT SPOTTED		-	

SG UPLAND

Staple	1.3/32"	1.1/16"	1.1/32"	inch
	50	B	-50	-

Turkmenistan

Grade	1	2	3	4	5	6	Staple	1.1/8"	1.3/32"	1.1/16"	1.1/32"	inch
	300	B	-200	-500	-700	-1100		125	B	-125	-175	-

Ugandan**BPA**

Grade	UCON	UCOB	UCOP	UCOA	UCOM	Staple	1.5/32"	1.1/8"	1.3/32"	1.1/16"	1.1/32"
	150	75	B	-100	-250		100	B	-100	-200	-

Sawginned

Grade	UCOSA I	UCOSA II	Staple	1.1/8"	1.3/32"
	100	B		50	B

USA California Acala SJV (based on Universal Standards)

Grade	GM	SM	MID	SLM	LM	Staple	1.7/32"	1.3/16"	1.5/32"	1.1/8"	1.3/32"	1.1/16"
	200	100	B	-300	-		350	200	100	B	-200	-400

USA California / Arizona DPL (based on Universal Standards)

Grade	GM	SM	MID	SLM	LM	Staple	1.5/32"	1.1/8"	1.3/32"	1.1/16"	1.1/32"
	250	150	B	-300	-		-	100	B	-400	-500

USA Texas (based on Universal Standards)

Grade	GM	SM	MID	SLM	LM	SGO	GO	Staple	1.1/8"	1.3/32"	1.1/16"	1.1/32"	inch	31/32"
White	300	150	B	-100	-300	-	-		200	100	B	-150	-300	-350
Spotted	PAR	-50	-300	-450	-600	-	-							
Tinged	n/a	-300	-500	-650	-800	-	-							

USA Other American Raingrown (based on Universal Standards)

Grade	GM	SM	MID	SLM	LM	SGO	GO	Staple	1.1/8"	1.3/32"	1.1/16"	1.1/32"	inch	31/32"	15/16"
White	250	150	B	-100	-300	-	-		200	100	B	-75	-200	-300	-350
Spotted	PAR	-100	-300	-425	-600	-	-								
Tinged	n/a	-300	-500	-650	-800	-	-								

USA Pima

Grade	1	2	3	4	5	6	Staple	1.1/2"	1.7/16"	1.3/8"	1.5/16"
	150	B	-1000	-1500	-	-		200	B	-200	-350

Uzbekistan (Medium Staple)

Grade	OLYI	JAKSHI	URTA	ODDIY	IFLOS	Staple	1.1/8"	1.3/32"	1.1/16"	1.1/32"	inch
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BIRINCHI	375	275	B	-150	-300	125	B	-125	-175	-
IKKINCHI	50	-75	-175	-400	-650					
UCHINCHI	-	-300	-400	-675	-850					
TURTINCHI	-	-1075	-1250	-1325	-1400					
BESHINCHI	-	-	-	-	-					

Uzbekistan (Long Staple)

Grade	OLIJ	JAKSHI	URTA	ODDIY	IFLOS	Staple	1.7/16"	1.3/8"	1.5/16"	1.1/4"	1.3/16"
BIRINCHI	425	300	B	-300	-600		100	B	-	-	-
IKKINCHI	100	-150	-350	-625	-950						
UCHINCHI		-525	-725	-925	-1125						
TURTINCHI		-1425	-1725	-1825	-2100						
BESHINCHI			-3500	-4000	-4325						

Zambia

(Roller-ginned)

Staple	1.5/32"	1.1/8"	1.3/32"	1.1/16"
	50	B	-125	-300

(Saw-ginned)

Staple	1.1/8"	1.3/32"	1.1/16"	1.1/32"
	125	B	-175	-350

Zimbabwe

(Roller-ginned)

Staple	1.5/32"	1.1/8"	1.3/32"	1.1/16"
	50	B	-125	-300

(Saw-ginned)

Staple	1.1/8"	1.3/32"	1.1/16"	1.1/32"
	125	B	-175	-350

Micronaire (Please read ICA Rules 233 to 236 for further information)

- Rule 235:**
1. In any dispute about micronaire, the procedure in Rule 233 will apply unless the parties agree otherwise
 2. Unless the buyer and seller agree otherwise

For American cotton:

For contracts that set a **minimum** micronaire value, the allowances for bales not reaching this minimum is:

Below the control limit	% allowance
0.1	0.5
0.2	1.0
0.3	2.0
0.4	3.0
0.5	4.0
0.6	5.0

and so on by + 1% for each 0.1 micronaire

If the contract sets out a **minimum of 3.5** (3.5 NCL or 3.8 UCL) **or higher**:

Cotton reading	% allowance
2.9 to 2.6 inclusive	increase to 3% for each 0.1 below 3.0
2.5 or below	increase to 4% for each 0.1 below 2.6

For contracts that set a **maximum** micronaire value, the allowances for bales that go over this maximum is:

Above the control limit	% allowance
0.1	0.5
0.2	1.0
0.3	2.0
0.4	3.0
0.5	4.0
0.6	5.0

and so on by + 1% for each 0.1 micronaire

If the contract sets out a **maximum of 4.9 or lower**:

Cotton reading	% allowance
5.6 or higher	increase to 3% for each 0.1 above 5.6

For non-American cotton:

For contracts that set a **minimum micronaire value**, the allowances for bales not reaching this minimum is:

Below the control limit	% allowance
0.1	0.5
0.2	1.0
0.3	2.0
0.4	3.0
0.5	4.0

0.6	5.0
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and so on by + 1% for each 0.1 micronaire

If the contract sets out a **minimum of 3.5** (3.5 NCL or 3.8 UCL) **or higher**:

Cotton reading	% allowance
2.9 to 2.6 inclusive	increase to 3% for each 0.1 below 3.0
2.5 or below	increase to 4% for each 0.1 below 2.6

For contracts that set a **maximum micronaire value**, the allowances for bales that go over this maximum is:

Above the control limit	% allowance
0.1	0.5
0.2	1.0
0.3	2.0
0.4	3.0
0.5	4.0
0.6	5.0

then by 1% for each 0.1 micronaire

If the contract sets out a **maximum of 4.9 or lower**:

Cotton reading	% allowance
5.6 or higher	increase to 3% for each 0.1 above 5.6

Strength (Please read ICA Rules 233 to 236 for further information)

- Rule 236:**
1. In any dispute about strength, the procedure in Rule 233 will apply unless the parties agree otherwise
 2. Unless the buyer and seller agree otherwise

For contracts that set a **minimum strength value**, the allowances for bales not reaching this minimum is:

HVI - Grams/tex below the control limit by between	and	% allowance
1.1	2.0	1.0
2.1	3.0	1.5
3.1	4.0	3.0
4.1	5.0	5.0
5.1	6.0	8.0

Plus 4% for each gram/tex below 6

Pressley - psi below the control limit by between	and	% allowance
1050	3000	1.5
3050	5000	3.0
5050	7000	5.0
7050	9000	8.0

Plus 4% for each 2000 psi below 9000