



MONTHLY

# COTTON REVIEW

FEBRUARY 2026

Prepared By:  
**Directorate of Marketing &  
Economic Research**



PAKISTAN CENTRAL COTTON COMMITTEE

## TABLE OF CONTENTS

Domestic Cotton Crop Scenario .....	02
Seed Cotton Prices(Monthly Averages).....	03
Seed Cotton & Cotton Seed Prices .....	04
Cotton Seed Cake Prices & KCA Spot Rates .....	05
Monthly Average Prices of Raw Cotton ... ..	06
Yarn Prices .....	07
Import & Export of Cotton Commodities .....	08
Cotlook ‘A’ Index .....	09
New York Cotton Futures .....	10
Global Cotton Market Situation.....	11-12
Description of Ratings of Different Fiber Characteristics.....	13-14
Weights & Measurements .....	15

## EDITORIAL TEAM

**MUBASHIR ISLAM GILL**  
SCIENTIFIC OFFICER

**SYED KAMAL ASHRAF**  
STATISTICAL OFFICER

## Monthly Cotton Review February, 2026.

### **DOMESTIC COTTON CROP SCENE**

The Pakistan Cotton Ginners Association released its final cotton arrivals report on 28 February 2026, indicating a slight year-on-year increase in national production. According to the report, total cotton arrivals reached 5.60 million bales in 2025–26, compared with 5.52 million bales in 2024–25, reflecting a marginal improvement in overall output. A province-wise comparison shows mixed trends. In Punjab, cotton arrivals experienced a minor decline, decreasing from 2.71 million bales in 2024–25 to 2.69 million bales in 2025–26. In contrast, Sindh registered a noticeable increase, with arrivals rising from 2.81 million bales to 2.91 million bales during the same period. The detailed province-wise comparison of cotton arrivals for the two seasons is presented in the table below.

**Table: 1 SEED COTTON ARRIVALS AS ON 28th FEBRUARY, 2026. (Bales)**

Heads	2025-26 Season			2024-25 Season		
	Punjab	Sindh	Total	Punjab	Sindh	Total
Arrivals	2692721	2914712	5607433	2717622	2806971	5524593
Sales to Exporters	39200	138400	177600	6700	40000	46700
Sales to Textile Mills	2474087	2713416	5187503	2471671	2641037	5112708
Total Bales Sold	2513287	2851816	5365103	2478371	2681037	5159408
Unsold Stock	166664	56311	222975	228283	119268	347551
Un-ginned Stock	12770	6585	19355	10968	6666	17634

*Source: Pakistan Cotton Ginners Association*

**Table2: TARGET OF COTTON CROP DURING (2025-26 Season)**

Province	Targets 2025-26	
	Area (Million Hectares)	Production (Million Bales)
Punjab	1.400	5.553
Sindh	0.630	4.042
KPK	0.0003	0.00093
Balochistan	0.230	0.585
<b>Total</b>	<b>2.260</b>	<b>10.180</b>

*Source: Federal Committee on Agriculture.*

**Table 3: SOWING POSITION OF COTTON CROP (2025-26)**

**(Million Hectares)**

Province	Target	Area Sown	%age against target
		2025-26	
Punjab	1.400	1.266	90%
Sindh	0.630	0.562	89%
KPK	0.0003	0.000126	42%
Balochistan	0.230	0.174	75%
<b>Total</b>	<b>2.260</b>	<b>2.002</b>	<b>89%</b>

*Source: Provincial Crop Reporting Service.*

## Monthly Cotton Review February, 2026.

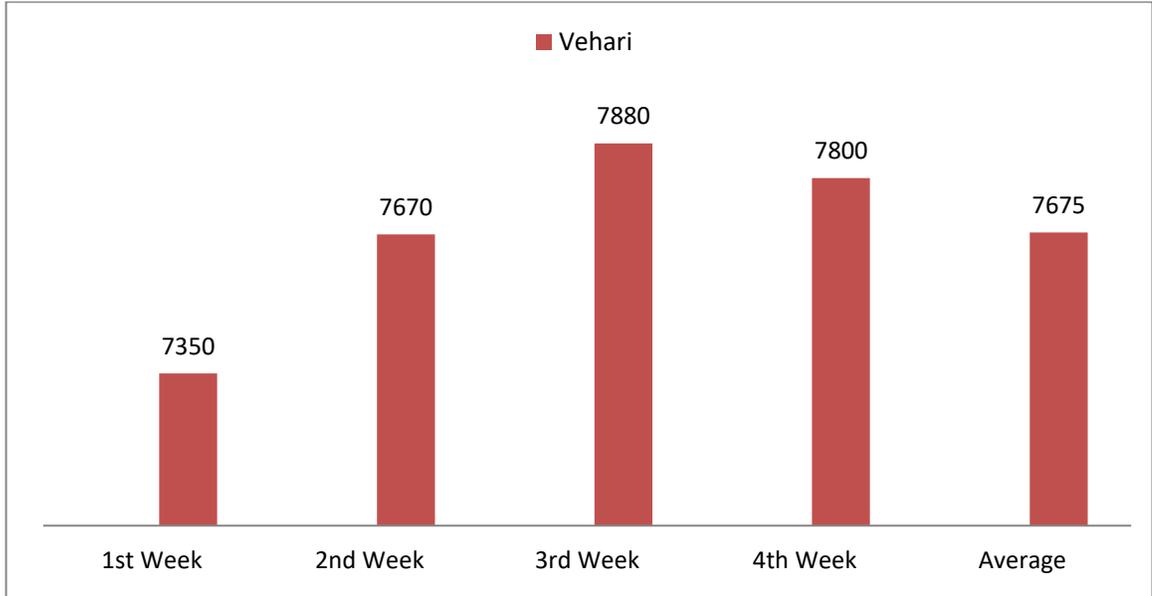
**Table 4: SEED COTTON PRICES: MONTHLY AVERAGE (2025-26 & 2024-25) (Rs. / 40 Kg)**

Months	Sanghar	M.P. Khas	R.Y. Khan	Bahawalpur	Vehari	Burewala
Aug 2025	7209	7227	7447	7477	7536	7632
Sept 2025	7029	7039	7646	7590	7219	7301
Oct 2025	7028	6987	7465	7420	7281	6915
Nov 2025	7123	7040	7443	7445	7275	-
Dec 2025	-	-	7462	7244	6738	-
Jan 2026			7415	7063	7056	
Feb 2026				7400	7675	
<b>Avg 2025-26</b>	<b>7097</b>	<b>7073</b>	<b>7480</b>	<b>7377</b>	<b>7254</b>	<b>7283</b>
Aug 2024	7293	7271	8065	7792	8263	8229
Sep 2024	7821	7788	8638	8052	8469	8587
Oct 2024	7990	8033	8354	8363	8483	8501
Nov 2024	8118	8100	8696	8479	8363	8065
Dec 2024	7643	-	8640	8493	8339	7469
Jan 2025	7269	7756	9200	9025	8790	-
Feb 2025	7675	7200	9500	9400	9000	-
March 2025	7800	-	-	-	-	-
<b>Avg 2024-25</b>	<b>7701</b>	<b>7691</b>	<b>8728</b>	<b>8515</b>	<b>8530</b>	<b>8170</b>

Source: Market Report.

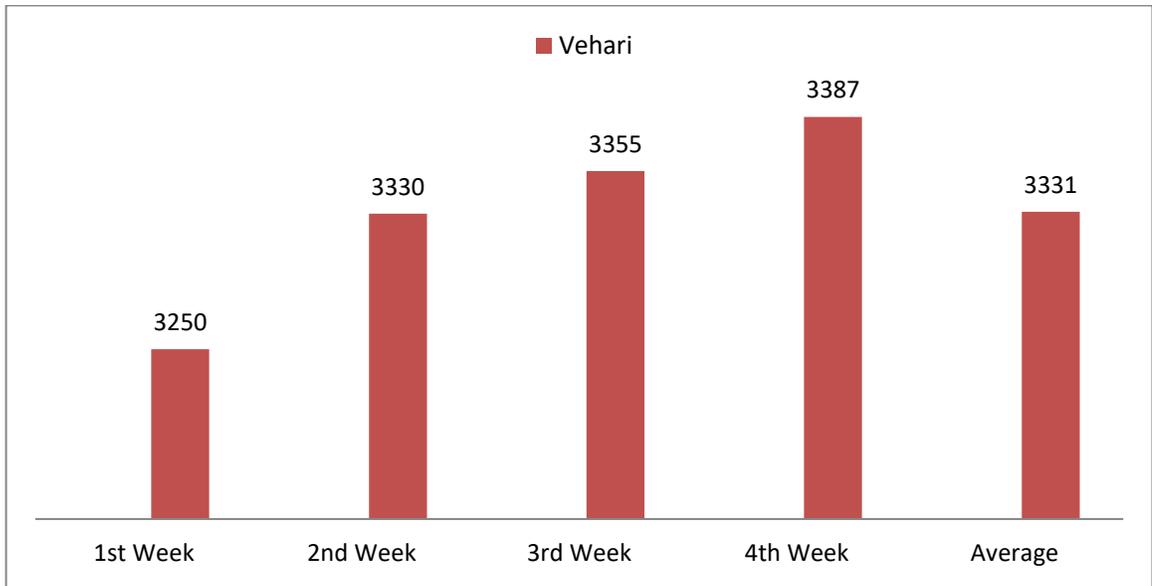
## Monthly Cotton Review February, 2026.

Figure-I: SEED COTTON PRICES DURING FEBRUARY, 2026. (Rs /40 kg)



Source: Market Report.

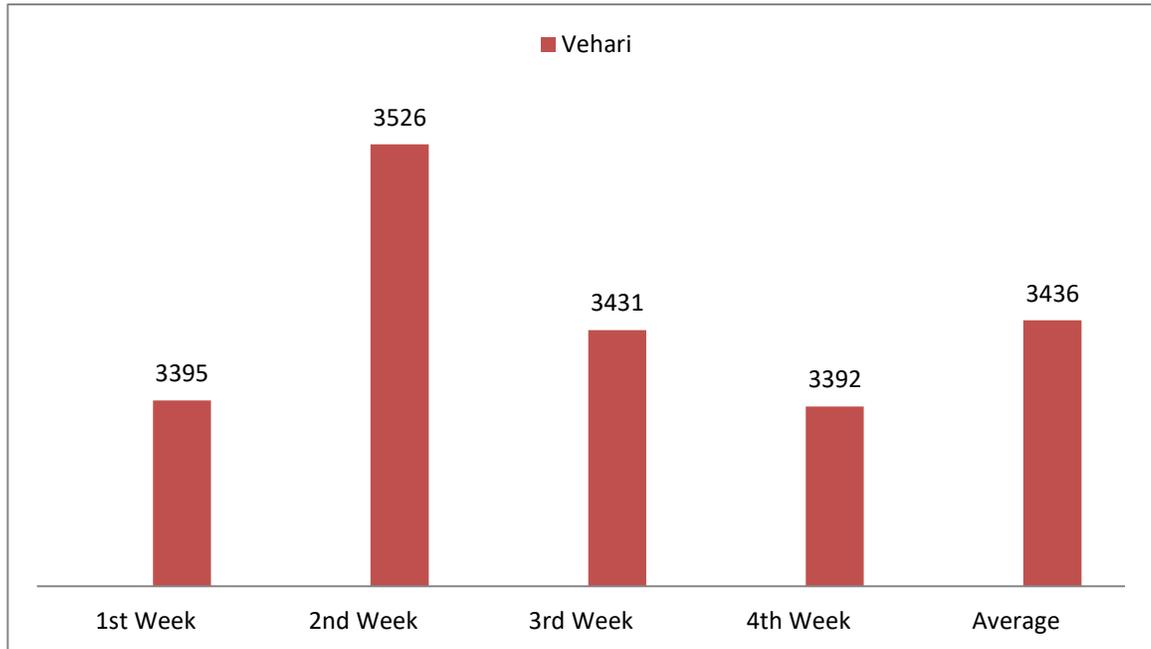
Figure-II: COTTON SEED PRICES DURING FEBRUARY, 2026. (Rs / 40 kg)



Source: Market Report.

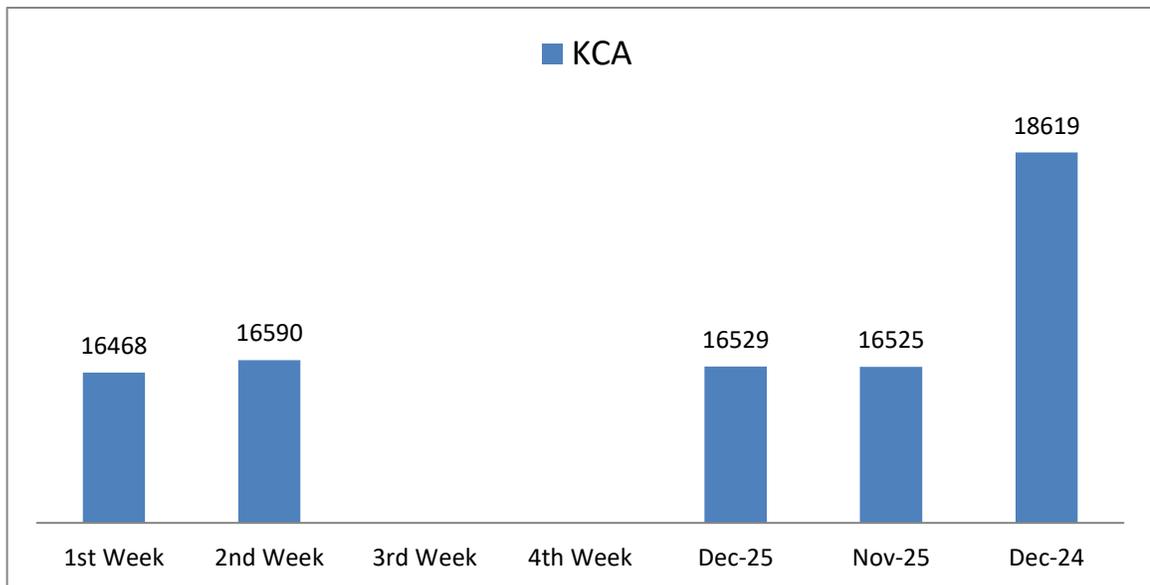
## Monthly Cotton Review February, 2026.

Figure-III: COTTON SEED CAKE PRICES DURING JANUARY, 2026 (Rs /40 kg)



Source: Market Report.

Figure-IV: KCA SPOT RATE (EX-GIN) DURING DECEMBER, 2025. (Rs/40 Kg)



Source: The Karachi Cotton Association. (KCA stopped announcing spot rates after 12/12/25)

## Monthly Cotton Review February, 2026.

**Table 5: MONTHLY AVERAGE PRICES OF RAW COTTON DURING LAST FOUR YEARS (Rs. / 40 kg)**

Month	2025-26	2024-25
	Ex-Gin Rate	Ex-Gin Rate
August	17,384	19,051
September	17,128	19,743
October	16,643	19,105
November	16,525	19,007
December	16,529	18,230
January	N.Q.*	19,553
February	N.Q.*	18,929
March		18,331
April		17,897
May		17,897
June		17,685
July		17,421
<b>Average</b>	<b>16,842</b>	<b>18,571</b>
Month	2023-24	2022-23
	Ex-Gin Rate	Ex-Gin Rate
August	19,579	20,875
September	20,127	23,374
October	17,892	19,095
November	18,720	17,966
December	18,230	17,745
January	20,193	20,714
February	22,664	22,474
March	23,042	20,840
April	22,619	21,037
May	21,145	21,434
June	20,799	20,912
July	19,235	18,414
<b>Average</b>	<b>20,354</b>	<b>20,423</b>

*Source: Karachi Cotton Association.*

\*KCA stopped issuing cotton spot rate after 12<sup>th</sup> December, 2025.

## Monthly Cotton Review February, 2026.

### **DOMESTIC COTTON YARN PRICES:**

During February 2026, finer counts such as 10/1 and 16/1 recorded average prices of Rs. 2,913 and Rs. 3,101, respectively, compared with Rs. 2,856 and Rs. 3,000 in January 2026. However, these prices were still below the levels recorded in February 2025, when the same counts were Rs. 3,100 and Rs. 3,270, indicating a year-on-year decline.

Similarly, medium and coarser counts such as 30/1, 40/1, and 52/1 showed moderate increases on a month-to-month basis. For example, 30/1 yarn averaged Rs. 3,813 in February 2026 compared with Rs. 3,750 in January 2026, while 40/1 and 52/1 remained relatively stable at Rs. 4,275 and Rs. 4,700, respectively. Higher counts such as 60/1 and 70/1 also recorded slight increases compared with the previous month.

Overall, the data suggest that domestic yarn prices experienced mild improvement in February 2026 due to relatively stable demand in the textile sector, although prices generally remained below the levels observed in February 2025, reflecting the continued pressure on the textile industry and relatively subdued market conditions.

**Table 6: DOMESTIC COTTON YARN PRICES DURING FEBRUARY, 2026 (Rs. per bundle of 4.54 kg)**

Count/Week	W E E K				Feb 2026	Jan 2026	Feb 2025
	1	11	111	1V			
10/1	2850	2900	2950	2950	2913	2856	3100
16/1	3000	3085	3160	3160	3101	3000	3270
21/1	3194	3291	3388	3388	3315	3194	3338
22/1	3300	3363	3425	3425	3378	3300	3600
26/1	3650	3700	3750	3750	3713	3650	3900
28/1	3650	3700	3750	3750	3713	3650	3800
30/1	3750	3800	3850	3850	3813	3750	3883
32/1	3850	3875	3900	3900	3881	3850	3900
40/1	4275	4275	4275	4275	4275	4275	4350
52/1	4700	4700	4700	4700	4700	4700	4900
60/1	5100	5150	5200	5200	5163	5100	5100
70/1	5400	5450	5500	5500	5463	5400	5400
20/2	3390	3562	3625	3540	3529	3390	3708

*Source: Pakistan Yarn Merchants Association, Karachi*

## Monthly Cotton Review February, 2026.

### **Export and Import of Textile Commodities:**

In January 2026, textile exports increased compared to December 2025 across all segments. Detailed export figures for individual textile commodities are presented in Table 7.

**Table 7: EXPORTS OF TEXTILE COMMODITIES DURING JANUARY, 2026. (Value= Rs. in Million)**

Commodities	Unit	Jan 2026		Dec 2025		Jan 2025		%age change over Dec 2025		July-Jan 2025-26		July-Jan 2024-25		%age change over July-Jan 2024-25	
		Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val
Raw Cotton	M.T	0	0	0	0	0	0	0.00	0.00	1,550	733	332	171	366.87	328.65
Cotton Yarn	M.T	30,428	20,574	22,404	15,276	24,710	18,139	35.81	34.69	173,807	120,158	159,595	119,683	8.91	0.40
Bed wear	M.T	50,966	86,381	35,881	62,076	46,880	80,442	42.04	39.15	317,345	540,471	307,844	519,942	3.09	3.95
Towels	M.T	23,572	32,569	15,953	21,833	22,151	28,412	47.76	49.17	131,050	177,226	134,441	175,820	-2.52	0.80
Cotton Cloth	M.T	32,098	46,219	20,824	31,150	31,135	45,995	54.14	48.38	190,343	279,349	209,282	314,314	-9.05	-11.12
Art, Silk & Synthetic Textile	M.T	7,014	9,532	5,843	8,161	7,709	10,384	20.03	16.81	44,908	63,155	49,743	65,879	-9.72	-4.13
Knit wear	'000' Dozens	22,218	119,897	19,214	104,270	27,105	130,489	15.63	14.99	151,956	872,757	150,923	844,042	0.68	3.40
Readymade garments	'000' Dozens	8,553	121,818	6,928	100,179	7,728	110,576	23.46	21.60	51,148	726,126	47,357	679,152	8.01	6.92

*Source: Pakistan Bureau of Statistics*

In January 2026, raw cotton imports registered a month-on-month increase of 24%. Imports of worn clothing declined during the month, with a reduction of 4.36% in quantity and 17.86% in value compared to December 2025. Detailed figures for individual textile commodities are provided in Table 8.

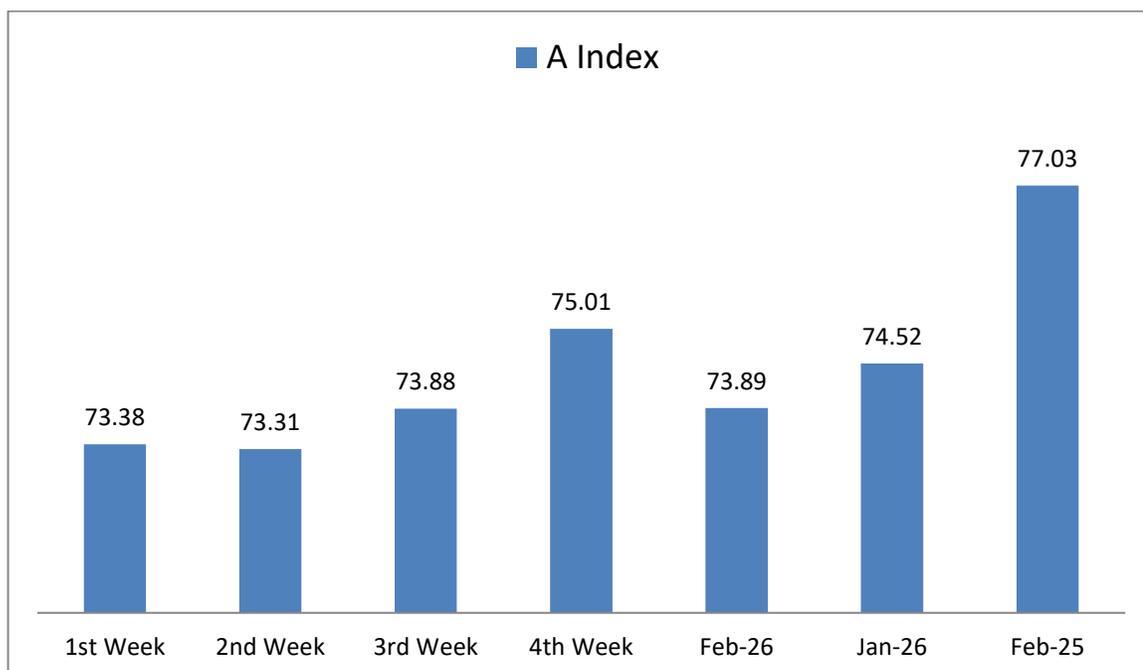
**Table 8: IMPORTS OF TEXTILE COMMODITIES DURING JANUARY, 2026. (Value = Rs. in Millions)**

Commodities	Unit	Jan 2026		Dec 2025		Jan 2025		%age change over Dec 2025		July-Jan 2025-26		July-Jan 2024-25		%age change over July-Jan 2024-25	
		Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val
Raw Cotton	M.T	81,872	39,051	66,433	32,184	142,514	73,199	23.24	21.34	488,601	242,470	729,119	389,451	-32.99	-37.74
Synthetic Fiber	M.T	41,455	14,774	39,783	13,618	80,557	18,923	4.20	8.49	335,013	123,650	305,133	106,390	9.79	16.22
Synthetic & Artificial Silk Yarn	M.T	56,516	25,104	53,211	24,481	62,159	28,980	6.21	2.55	392,463	179,189	353,210	172,126	11.11	4.10
Worn Clothing	M.T	110,258	18,318	115,286	15,542	113,868	14,126	-4.36	17.86	777,499	106,772	709,682	88,143	9.56	21.14
Other Textile Items	-		65,038		67,815		69,104		-4.09	-	460,866	-	390,996		17.87

*Source: Pakistan Bureau of Statistics*

## Monthly Cotton Review February, 2026.

**Figure-V: COTLOOK ‘A’ INDEX DURING FEBRUARY, 2026 (US Cents per Pound)**



*Source: CottonOutlook*

### ‘A’ Index

The ‘A’ Index prices continued to fluctuate in February 2026, averaging 73.89 cents per pound, compared to 74.52 cents per pound in January 2026. On a year-on-year basis, the index increased from 77.03 cents per pound in February 2025, indicating persistent downward pressure on international cotton prices.

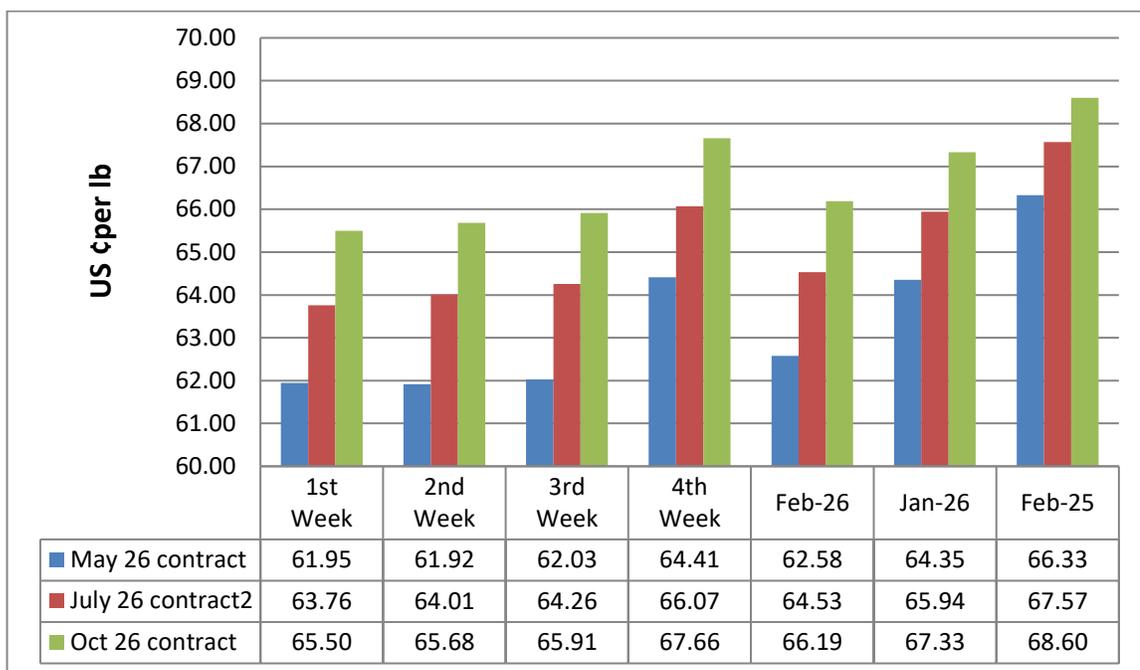
**Table-9: MONTHLY AVERAGE PRICES OF “A” INDEX DURING 2024, 2025 & 2026. (US Cents per Pound)**

Month/Year	2026	2025	2024
January	74.52	78.28	91.83
February	73.89	77.03	99.42
March		77.56	99.74
April		76.31	90.78
May		78.15	86.34
June		78.25	83.26
July		78.84	81.53
August		78.61	79.83
September		77.93	82.66
October		76.04	83.56
November		75.16	81.52
December		74.06	79.99
<b>Average</b>		<b>77.19</b>	<b>86.71</b>

*Source: Cotton Outlook*

## Monthly Cotton Review February, 2026.

**Figure-VI: NEW YORK COTTON FUTURES VALUES DURING FEBRUARY, 2026. (US Cents per Pound)**



*Source: Cotton Outlook*

The May 2026 cotton futures contract registered a marginal decrease of 0.03%, settling at 62.58 cents per pound. Similarly, the July 2026 contract recorded decline of 0.02%, closing at 64.53 cents per pound. The Oct 2026 contract also posted a slight loss of 0.02%, finishing the month at 66.19 cents per pound.

## Monthly Cotton Review February, 2026.

### **Brief on Global Cotton Market Outlook and Recent Developments (2026/27)**

Early projections for the 2026/27 global cotton season indicate a gradual tightening of supply and demand conditions, although at a slightly lower level of overall market activity. According to estimates by the International Cotton Advisory Committee (ICAC) and other market assessments, global cotton consumption is expected to remain broadly stable at around 25.0 million tons, while world production is projected to decline by about 4% to roughly 24.8–25.1 million tons. The expected contraction in production is mainly attributed to lower output in Brazil and the United States, driven by relatively weaker cotton prices, slower global demand growth—particularly from China—and a possible slowdown in new investments in production inputs in Brazil. In the United States, early-season surveys by the National Cotton Council indicate a 3.2% reduction in cotton planted area to about 9 million acres, as farmers shift acreage to more profitable crops such as corn and soybeans. During the 2025/26 season, global cotton production continues to exceed consumption; however, the anticipated decline in output in 2026/27 is expected to bring global supply and demand closer to equilibrium, though at slightly reduced volumes. As a result, global cotton trade is projected to decline marginally by about 2.2% to approximately 9.6 million tons. According to the USDA's initial projections, global production may decline while consumption increases slightly, which could reduce global ending stocks from about 75.1 million bales to nearly 71.2 million bales.

### **International Cotton Prices and Market Activity**

International cotton prices strengthened during February 2026. The Cotlook A Index rose to 75.65 cents per pound, representing an increase of 170 cent points during the month and marking the firmest level since early November before easing slightly toward the end of the period. In the New York futures market, the May contract settled at 65.61 cents per pound, up 68 cent points from the previous month. Trading volumes were supported by fund rollovers, although open interest declined from recent record highs.

Global import demand slowed somewhat during February due to seasonal holidays, including the Lunar New Year and Ramadan, which temporarily reduced buying activity. Nevertheless, sporadic purchases continued, particularly from mills seeking to meet short-term requirements.

### **Trade Developments and Policy Environment**

Recent trade policy developments may significantly influence global cotton and textile trade flows. The United States imposed a blanket tariff of 15% on its trading partners in February 2026, affecting trade in cotton lint and cotton-based textiles and potentially altering the impact of recently negotiated trade agreements. Earlier agreements included a reciprocal trade arrangement between the United States and Bangladesh, which granted Bangladesh a reduced tariff of 19% on textile exports, along with provisions related to cotton-based textiles. Similarly, the United States had earlier agreed to reduce tariffs on Indian goods to 18%, including duties on cotton-based textiles. However, the new tariff measures may affect the practical benefits of these agreements.

Another significant development was the India–European Union trade agreement, which provides zero-duty access for India's labor-intensive exports, including textiles and apparel, to the EU market. This arrangement could enhance India's textile exports and potentially increase domestic cotton consumption. Meanwhile, companies in Indonesia have signed agreements to purchase approximately 93,000 tonnes of U.S. cotton, indicating continued demand in Southeast Asian textile industries.

In Pakistan, exporters have expressed concern that the country could lose market share in the U.S. textile market if similar preferential trade arrangements are not secured. Domestic mills in Pakistan have continued to purchase recaps and competitively priced imported cotton, particularly as local availability tightens.

A significant legal development in the United States also occurred in February 2026, when the U.S. Supreme Court ruled that the President lacked authority under the International Emergency Economic Powers Act (IEEPA) to impose tariffs without congressional approval, invalidating certain previously introduced "reciprocal tariffs." In response, the administration indicated that temporary blanket tariffs of around 10% may be introduced

## Monthly Cotton Review February, 2026.

under alternative legal provisions, though the implications for existing trade agreements and previously paid duties remain uncertain.

### **Production Trends and Leading Producers**

Globally, China, India, Brazil, the United States, and the West African region will continue to dominate cotton production, collectively accounting for approximately 78% of total world output. Current projections indicate a decline in Brazil's production, while U.S. output may remain close to last year's level, depending largely on weather conditions and abandonment rates. According to USDA forecasts, U.S. production for 2026/27 may reach about 13.6 million bales, slightly below the current season.

In the Southern Hemisphere, planting in Brazil was largely completed by the end of February in line with the previous year's pace. Harvesting has already begun in Argentina and Australia, with early field reports indicating generally favorable crop conditions.

In China, cotton futures prices on the Zhengzhou Exchange increased sharply following the Lunar New Year holiday, with the May contract reaching around 15,330 yuan per ton, supported by stronger international prices and reports of robust consumer spending during the holiday period. Inspections of lint in Xinjiang had reached approximately 7.38 million tons by the end of February, exceeding the same period last year by more than one million tons.

In India, the Cotton Corporation of India (CCI) had procured about one-third of the expected 2025/26 crop by late February. Market activity improved toward the end of the month following price reductions that encouraged additional sales.

In Pakistan, the 2026 cotton sowing season has begun in parts of lower Sindh and selected areas of Punjab, with the Punjab provincial government targeting 700,000 acres for early sowing.

### **Consumption and Leading Markets**

On the consumption side, China is expected to remain the largest cotton consumer, with demand estimated at around 7.9 million tons, followed by India, Pakistan, Vietnam, and Bangladesh, which together account for approximately 75% of global cotton consumption. However, China's cotton use is projected to decline gradually, partly due to the increasing substitution of man-made fibers and the relatively high-cost structure of its textile industry. This decline is likely to be partly offset by growing consumption in India and Vietnam, which is helping stabilize overall global demand.

### **Outlook and Uncertainties**

Overall, the global cotton market in 2026/27 is expected to move closer to balance, with slightly lower production and relatively stable consumption. Moderate growth in textile and garment trade in several regions may support demand, while declining stocks could provide some support to international prices. However, the outlook remains subject to significant uncertainties, including weather conditions, global economic growth, evolving tariff regimes, and policy measures such as the Buying American Cotton Act and the proposed Digital Product Passport for textiles. Changes in production levels in India or China could also materially alter the current projections.

In summary, the global cotton market is entering a period of moderate adjustment, characterized by slightly reduced production, stable demand, and evolving trade dynamics that may reshape international cotton flows in the coming season.

## Monthly Cotton Review February, 2026.

### DESCRIPTION OF RATING OF DIFFERENT FIBER CHARACTERISTICS

**i) Fiber Length Rating**

Description	inches	mm
Short Staple	0.80 to 0.99	20.32 to 25.15
Medium Staple	1.00 to 1.10	25.40 to 27.94
Long Staple	1.11 to 1.26	28.19 to 32.00
Extra Long	Above 1.27	Above 32.00

**ii) Uniformity Ratio/ Uniformity Index.**

Description		Rating
Uniformity Ratio %	Uniformity Index	
42.0 or Below	77 or below	Very Low
42.0 - 43.0	78 - 79	Low
44.0 - 45.0	80 - 82	Average
46.0 - 47.0	83 - 85	High
Above 47.0	Above 85	Very high

**iii) Micronaire Value**

Description	Rating
Below 3.0	Very fine
3.0 - 3.9	Fine
4.0 - 4.9	Average
5.0 - 5.9	Coarse
Above 6.0	Very coarse

**iv) Maturity Ratio**

Description	Rating
1.0 and above	Very mature
1.0 - 0.95	Above average
0.94 - 0.85	Mature
0.84 - 0.80	Below average
0.79 - 0.70	Immature

**v) Flat Bundle Strength 000 lb PSI**

Description	Rating
Less than 76	Very Weak
77 - 83	Weak
84 - 90	Average
91 - 97	Strong
Above 97	Very Strong

## Monthly Cotton Review February, 2026.

### vi) Fiber Strength (G/Tex)

Description		Rating
ICC mode	HVI mode	
Less than 16	Less than 21	Very Low
17 - 19	22 - 24	Low
20 - 22	25 - 27	Average
23 - 25	28 - 30	High
Above 25	Above 30	Very High

### vii) Short Fiber Content

Description	Rating
Below 6	Very Low
6 to 9	Low
10 to 13	Average
14 to 17	High
Above 17	Very High

### viii) Rd%

Description	Rating
80 and above	Very High
75 to 79	High
70 to 74	Average
64 to 69	Low
Below 63	Very Low

### ix) +b

Description	Rating
6 and below	Very Low
6 to 8	Low
8 to 10	Average
10 to 12	High
Above 13	Very high

### X) Moisture

Description	Rating
below 4.5	very low
4.5 to 6.5	low
6.6 to 8.5	Medium
8.6 to 10.0	High
10.1 and Higher	Very high

## Monthly Cotton Review February, 2026.

### WEIGHTS AND MEASURES

<b>Kilogram</b>	=	2.2046 Pounds = 1.0717 Seers
<b>Pounds</b>	=	453.5924 Grams = 0.4536 Kilogram
<b>Maund</b>	=	82.2858 Pounds = 37.3242 Kilograms = 0.0373 Metric Ton
<b>Metric Ton</b>	=	2204.6229 Pounds= 26.7923 Maunds = 1000 Kilograms
<b>Kantar</b>	=	50 Kilograms = 110.2334 Pounds = 1.3396 Maunds
<b>Quintal</b>	=	1.9684 Cwt. = 2.6792 Maunds = 100 Kilograms
<b>Hundred weight(CWT)</b>	=	112 Pounds = 50.8029 Kilograms
<b>Yard</b>	=	0.9144 Meter
<b>Square Yard</b>	=	0.8361 Square Meter
<b>Meter</b>	=	3.2808 Feet = 1.0936 Yards
<b>Square Meter</b>	=	1.19603 Square Yards
<b>Acre</b>	=	4840 Square Yards = 0.4047 Hec. = 4046.7240 Sq. Meter
<b>Hectare</b>	=	2.4710 Acre = 11959.6400 Sq. Yards = 999.4550 Sq. Meter
<b>Bale of Raw Cotton</b>	=	375 Pounds = 170 Kilograms = 0.170 Metric Ton
<b>Bale of Cotton Yarn</b>	=	400 Pounds=181.4388 Kilograms=0.1814388 Metric Ton
<b>Bale of Cotton Cloth</b>	=	1500 Sq. Yards = 1254.1500 Sq. Meter
<b>Lbs/Acre.</b>	=	0.8922 X (Kgs. /Hectare)
<b>Kgs/Hectare</b>	=	1.1208 X (Lbs/Acre) = 92.2281 X (Mds. /acre)
<b>Maund/Acre</b>	=	0.01084268 X (Kgs. /Hectare)