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MONTHLY COTTON REVIEW JANUARY 2026



Prepared by :

**Directorate of Marketing & Economic Research
Pakistan Central Cotton Committee**



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DOMESTIC COTTON CROP SCENE

The Pakistan Cotton Ginners Association (PCGA) released its latest report on 31 January 2026, showing a marginal year-on-year increase in national cotton arrivals. Total arrivals rose slightly from 5.51 million bales in 2024–25 to 5.54 million bales in 2025–26. Province-wise data reveal a decline in Punjab, where arrivals decreased from 2.70 million bales to 2.63 million bales, while Sindh recorded an increase from 2.81 million bales to 2.91 million bales during the same period. The detailed province-wise comparison is presented in the table below.

Table: 1 SEED COTTON ARRIVALS AS ON 31st JANUARY, 2026. (Bales)

Heads	2025-26 Season			2024-25 Season		
	Punjab	Sindh	Total	Punjab	Sindh	Total
Arrivals	2630434	2914712	5545146	2704464	2806277	5510741
Sales to Exporters	39200	138400	177600	6700	40000	46700
Sales to Textile Mills	2343563	2643662	4987225	2409237	2568460	4977697
Total Bales Sold	2382763	2782062	5164825	2415937	2608460	5024397
Unsold Stock	223579	121989	345568	271258	189951	461209
Un-ginned Stock	24092	10661	34753	17269	7866	25135

Source: Pakistan Cotton Ginners Association

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

Province	Targets 2025-26	
	Area (Million Hectares)	
Punjab		1.400
Sindh		0.630
KPK		0.0003
Balochistan		0.230
Total		2.260

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%
Total	2.260	2.002		89%

Source: Provincial Crop Reporting Service.

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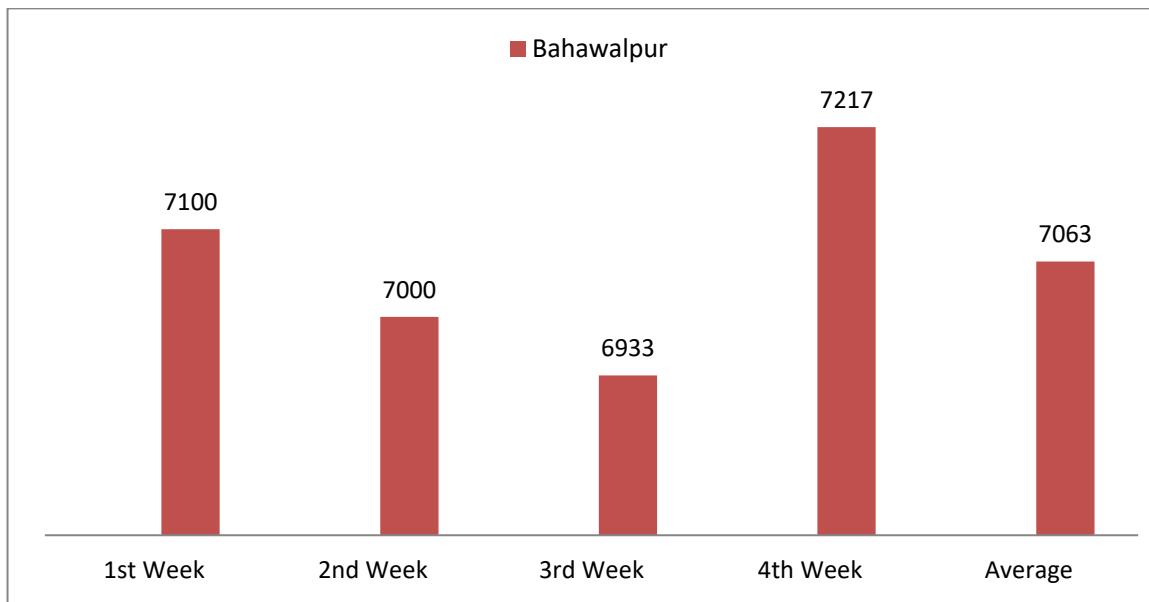
Table 4: SEED COTTON PRICES: MONTHLY AVERAGE (2025-26 & 2024-25) (Rs. / 40 Kg)

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	
Avg 2025-26	7097	7073	7480	7373	7184	7283
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	-	-	-	-	-
Avg 2024-25	7701	7691	8728	8515	8530	8170

Source: Market Report.

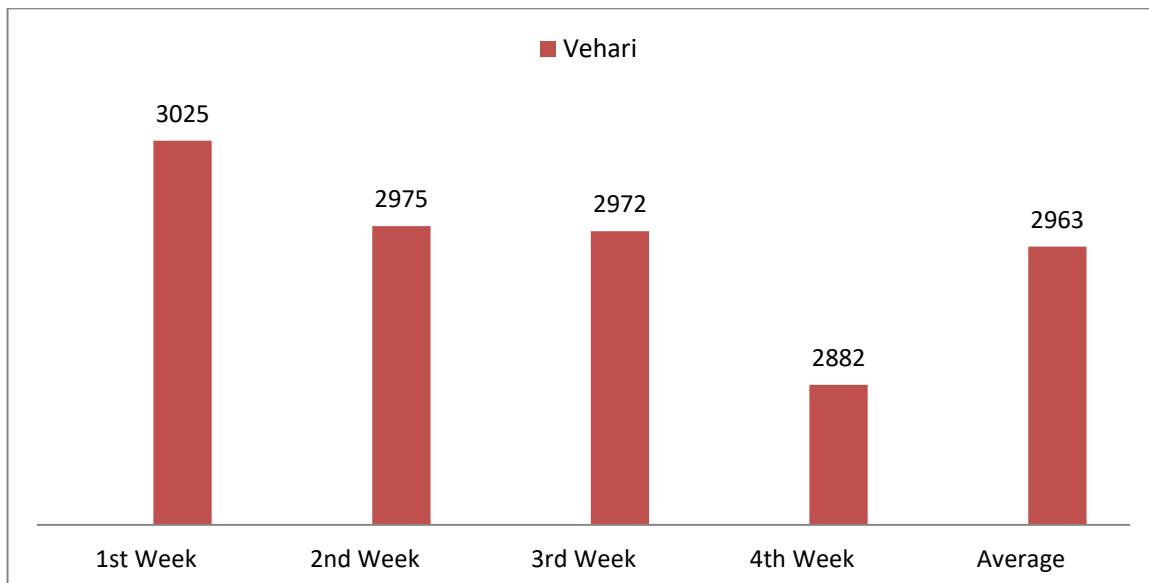
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Figure-I: SEED COTTON PRICES DURING JANUARY, 2026. (Rs /40 kg)



Source: Market Report.

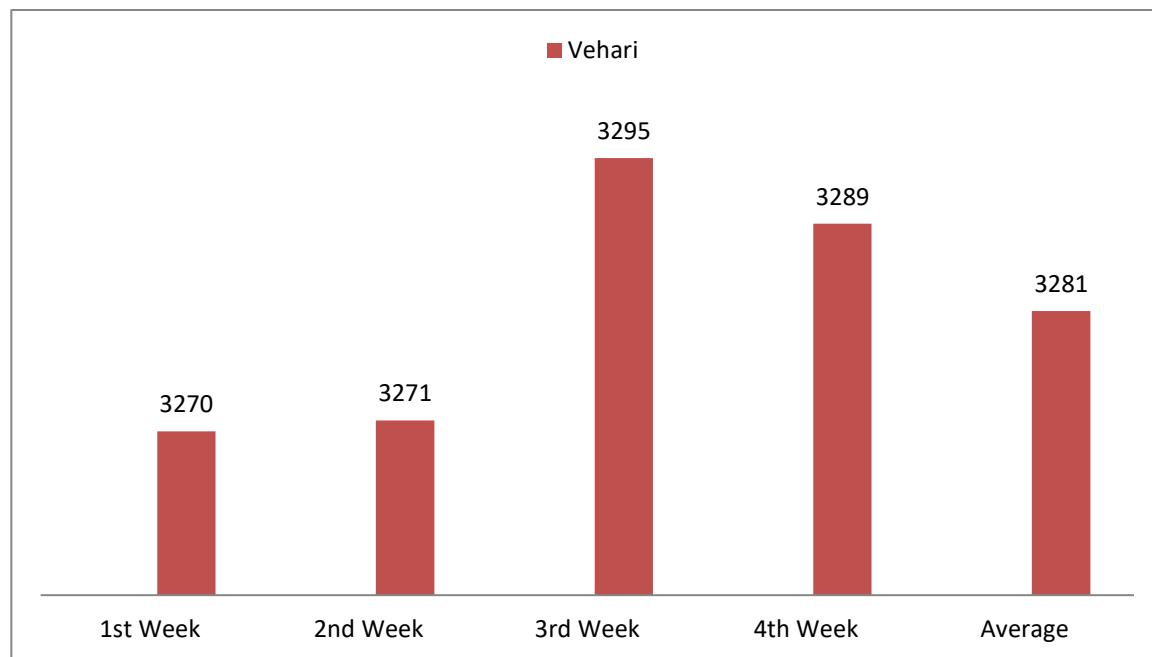
Figure-II: COTTON SEED PRICES DURING JANUARY, 2026. (Rs / 40 kg)



Source: Market Report.

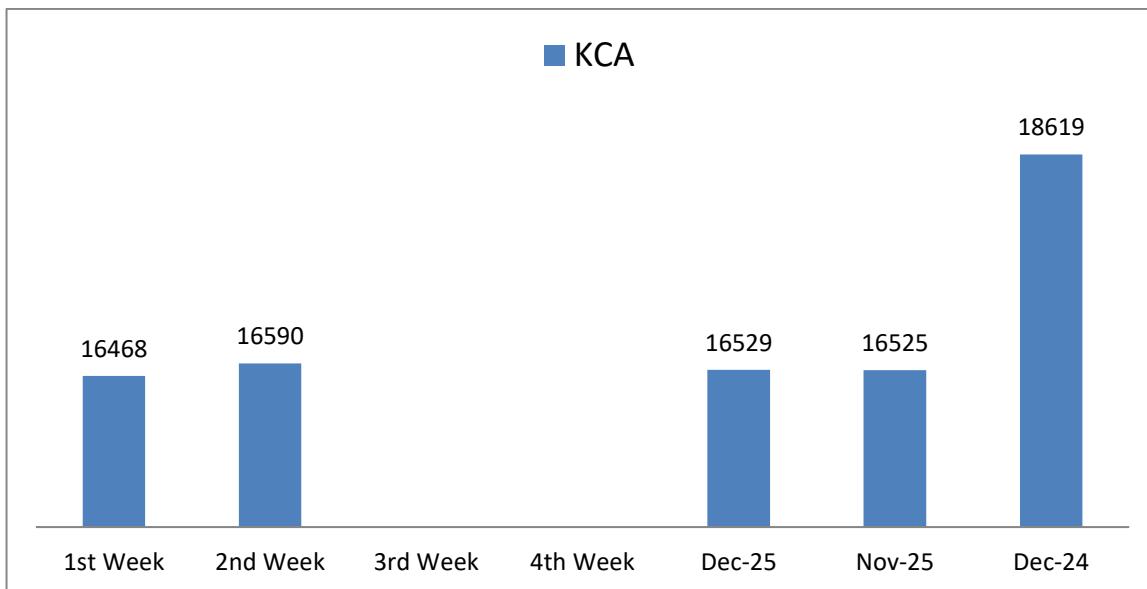
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Figure-III: COTTON SEED CAKE PRICES DURING JANUARY, 2026 (Rs /40 kg)



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)

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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		18,929
March		18,331
April		17,897
May		17,897
June		17,685
July		17,421
Average	16,842	18,571
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
Average	20,354	20,423

Source: Karachi Cotton Association.

*KCA stopped issuing cotton spot rate after 12th December, 2025.

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DOMESTIC COTTON YARN PRICES:

In January 2026, cotton yarn prices remained stable, with Count 21's and 30'S at 3194 and 3750 respectively. In comparison with December 2025, prices generally remained stable to marginally lower, suggesting a period of price consolidation rather than sharp fluctuation. This stability is attributed to balanced demand from the downstream textile sector and adequate availability of raw cotton during the period. In contrast, a comparison with January 2025 shows that prices in January 2026 were considerably lower across most counts, indicating a year-on-year decline. This reduction may reflect weaker export demand, subdued domestic consumption, or overall pressure on the textile value chain.

Overall, the table highlights a stable but subdued yarn market in January 2026, with limited short-term volatility but a noticeable decline on an annual basis. The pricing pattern underscores the continued challenges faced by the spinning sector amid evolving market and demand dynamics.

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

Count/Week	W	E	E	K	Jan 2026	Dec 2025	Jan 2025
	1	11	111	1V			
10/1	2875	2850	2850	2850	2856	2970	6381
16/1	3000	3000	3000	3000	3000	3090	3299
21/1	3194	3194	3194	3194	3194	3250	3538
22/1	3300	3300	3300	3300	3300	3350	3623
26/1	3650	3650	3650	3650	3650	3650	3946
28/1	3650	3650	3650	3650	3650	3650	3814
30/1	3750	3750	3750	3750	3750	3750	3906
32/1	3850	3850	3850	3850	3850	3850	3900
40/1	4275	4275	4275	4275	4275	4275	4331
52/1	4700	4700	4700	4700	4700	4700	4900
60/1	5100	5100	5100	5100	5100	5100	4994
70/1	5400	5400	5400	5400	5400	5400	5400
20/2	3390	3390	3390	3390	3390	3419	3757

Source: Pakistan Yarn Merchants Association, Karachi

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Export and Import of Textile Commodities:

In December 2025, textile exports declined compared to November 2025 across most product segments, with the exception of silk & synthetic textile, which recorded an increase. Detailed export figures for individual textile commodities are presented in Table 7.

Table 7: EXPORTS OF TEXTILE COMMODITIES DURING DECEMBER, 2025. (Value= Rs. in Million)

Commodities	Unit	Dec 2025		Nov 2025		Dec 2025		%age change over Nov 2025		July-Dec 2025-26		July-Dec 2024-25		%age change over July-Dec 2024-25	
		Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val
Raw Cotton	M.T	0	0	0	0	332	171	0.00	0.00	1,550	733	332	171	366.87	328.6
Cotton Yarn	M.T	22,512	15,276	25,105	16,838	22,990	17,456	-10.33	-9.27	143,487	99,583	134,885	101,543	6.38	-1.93
Bed wear	M.T	36,191	62,076	39,888	68,950	41,317	71,252	-9.27	-9.97	266,690	454,089	260,964	439,500	2.19	3.32
Towels	M.T	16,388	21,833	17,253	22,431	18,044	24,547	-5.01	-2.66	107,913	144,656	112,290	147,408	-3.90	-1.87
Cotton Cloth	M.T	21,094	31,150	23,677	34,575	28,185	41,388	-10.91	-9.91	158,515	233,131	178,147	268,319	-11.02	-13.1
Art, Silk & Synthetic Textile	M.T	6,253	8,161	5,655	8,653	8,009	10,604	10.58	-5.69	38,304	53,623	42,034	55,496	-8.87	-3.38
Knit wear	'000' Dozens	17,890	104,270	18,471	110,545	20,343	108,941	-3.15	-5.68	128,414	752,860	123,818	713,553	3.71	5.51
Readymade garments	'000' Dozens	7,031	100,179	7,050	100,732	6,342	99,301	-0.27	-0.55	42,698	604,308	39,629	568,576	7.74	6.28

Source: Pakistan Bureau of Statistics

In December 2025, raw cotton imports registered a month-on-month increase of 49%. Imports of synthetic fiber declined during the month, with a reduction of 12.30% in quantity and 16.36% in value compared to November 2025. Detailed figures for individual textile commodities are provided in Table 8.

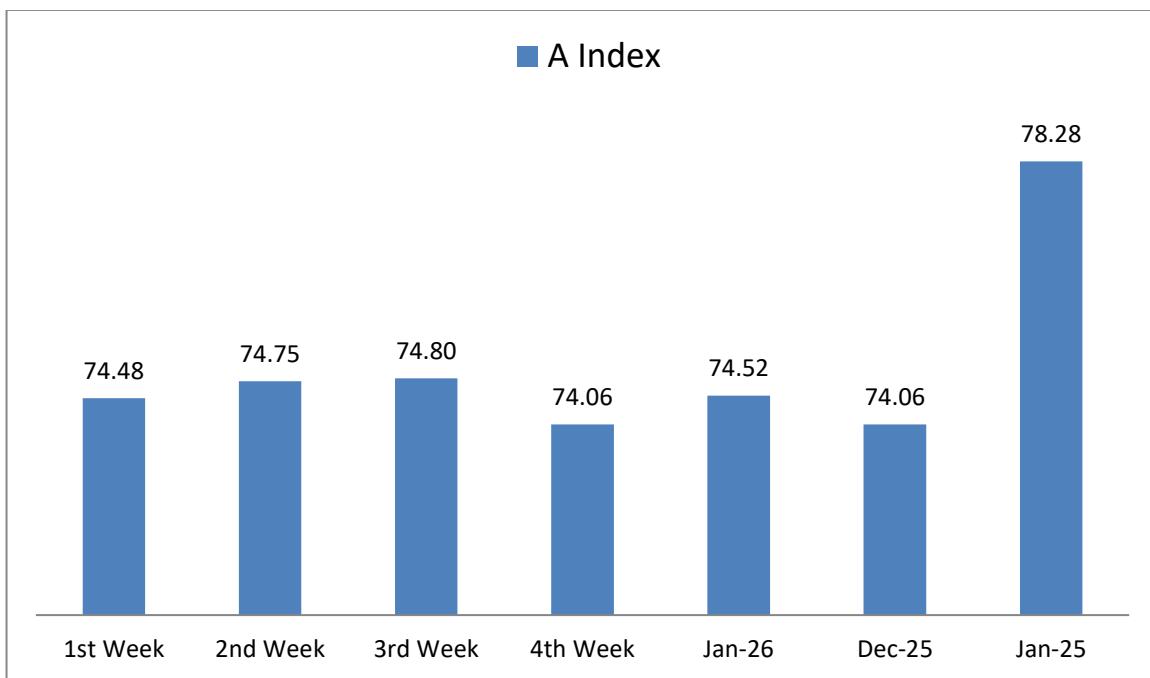
Table 8: IMPORTS OF TEXTILE COMMODITIES DURING DECEMBER, 2025. (Value = Rs. in Millions)

Commodities	Unit	Dec 2025		Nov 2025		Dec 2024		%age change over Nov 2025		July-Dec 2025-26		July-Dec 2024-25		%age change over July-Dec 2024-25	
		Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val
Raw Cotton	M.T	66,430	32,184	44,364	21,539	138,518	70,830	49.74	49.42	406,726	203,419	586,605	316,252	-30.66	-35.68
Synthetic Fiber	M.T	41,488	13,618	47,305	16,282	52,108	19,243	-12.30	-16.36	295,263	108,877	224,576	87,467	31.48	24.48
Synthetic & Artificial Silk Yarn	M.T	53,307	24,481	57,646	25,571	63,015	29,289	-7.53	-4.26	336,043	154,085	291,051	143,146	15.46	7.64
Worn Clothing	M.T	111,709	15,542	135,129	17,551	110,147	13,792	-17.33	-11.45	663,664	88,454	595,814	74,016	11.39	19.51
Other Textile Items	-	-	67,815	-	63,713	-	61,948	-	6.44	-	395,827	-	321,891	-	22.97

Source: Pakistan Bureau of Statistics

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



Source: CottonOutlook

‘A’ Index

The ‘A’ Index prices continued to fluctuate in January 2026, averaging 74.52 cents per pound, compared to 74.06 cents per pound in December 2025. On a year-on-year basis, the index declined from 78.28 cents per pound in January 2025, indicating persistent downward pressure on international cotton prices.

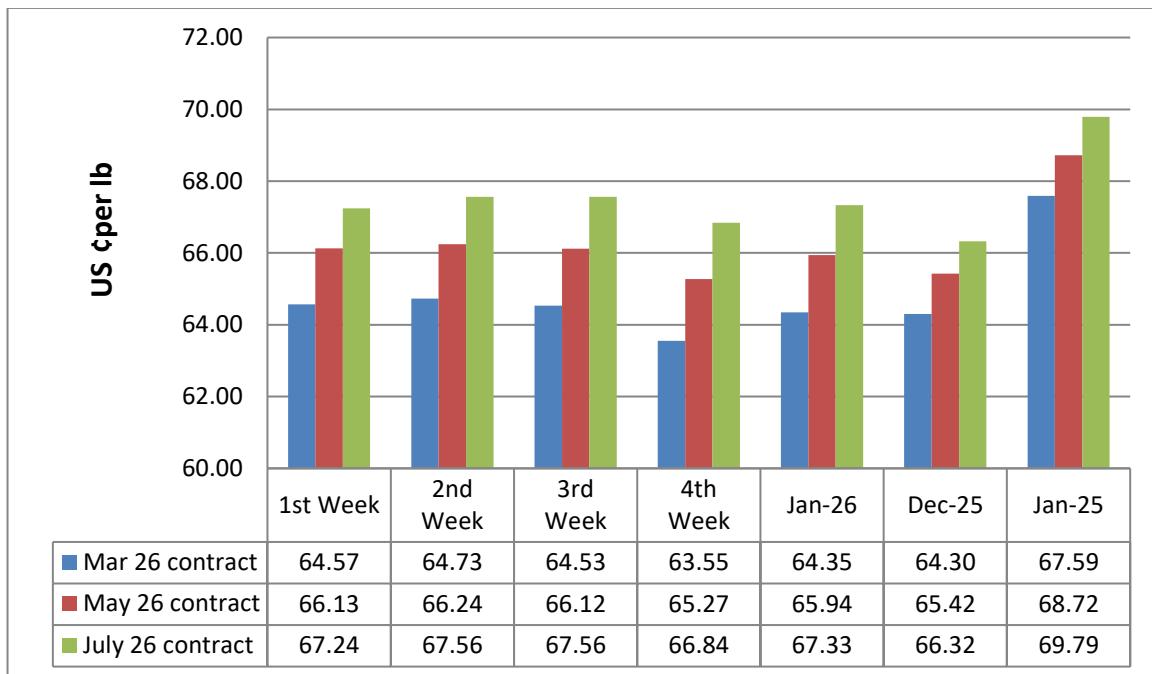
Table-9: MONTHLY AVERAGE PRICES OF “A” INDEX DURING 2024, 2025 & 2026. (US Cents per Pound)

Month/Year	2026	2025	2024
January	74.52	78.28	91.83
February		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
Average		77.19	86.71

Source: Cotton Outlook

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



Source: Cotton Outlook

The March 2026 cotton futures contract registered a marginal increase of 0.08%, settling at 64.35 cents per pound. Similarly, the May 2026 contract recorded an increase of 0.79%, closing at 65.94 cents per pound. The July 2026 contract also posted a slight gain of 1.52%, finishing the month at 67.33 cents per pound.

Global Cotton Market Situation:

For the 2025/26 season, world cotton lint production is estimated at 26.0 million tons, while global consumption stands at 25.2 million tons, indicating that production continues to exceed consumption. Compared to the previous season, production has increased by 1%, whereas consumption has grown modestly by 0.4%. This imbalance confirms the continuation of a well-supplied global cotton market, exerting downward pressure on prices and influencing farmer planting decisions across several regions.

China, India, and Brazil lead global cotton production, while China, India, and Pakistan are the largest consumers. Despite population growth and expanding textile capacity in Asia, consumption growth remains subdued, reflecting slower global textile demand and competition from synthetic fibers.

Global Trade Trends

World cotton lint trade in 2025/26 is projected at 9.7 million tons, representing a 5% increase over the previous season, although ICAC notes that this figure may be revised as the season progresses. On the export side, Brazil has emerged as the leading exporter, followed by the United States and Australia. On the import side, Bangladesh remains the largest importer, followed by Vietnam and China.

A notable development during the reporting period is the introduction of the Buying American Cotton Act (BACA) in the United States Congress. The proposed legislation aims to incentivize the use of U.S.-grown cotton through tax credits, potentially strengthening domestic cotton demand and reinforcing country-of-origin compliance in global supply chains if enacted into law.

Country-Specific Developments

United States

U.S. cotton production for 2025/26 is estimated at 3.0 million tons, slightly higher than the previous CTM estimate but 3% lower than last season, mainly due to acreage adjustments. Improved yields in the Southeast and Delta regions contributed to the upward revision.

U.S. cotton consumption has declined sharply to 348,000 tons, the lowest level recorded since the 1940s. Although the U.S. is not a major consumer globally, this decline has negatively affected market sentiment. Exports are expected to be 2% lower year-on-year, despite slightly improved prospects for shipments to Mexico. Recent U.S. trade agreements with China and Vietnam may support exports. China has suspended tariffs on U.S. cotton; however, its strong domestic production and ample stocks are expected to limit import demand. Vietnam, already the largest destination for U.S. cotton, may further increase imports due to improved trade terms and reduced non-tariff barriers.

Mexico and Argentina

Mexico is projected to experience a 33% reduction in cotton area and a 26% decline in production, mainly due to low international cotton prices, high production costs, and drought conditions. Farmers are shifting to maize, wheat, barley, and horticultural crops. Domestic consumption is expected to remain stable and be met through higher imports, primarily from the United States.

In Argentina, cotton area is estimated to decline by 19%, with production falling by 6% as farmers switch to sunflower seed cultivation. Weather risks remain a key uncertainty, particularly during boll formation stages.

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China

China's cotton production in 2025/26 has increased by 3%, supported by exceptionally favorable weather and record-high yields. With sufficient domestic supply and large stock reserves, China is unlikely to significantly increase cotton imports, which could constrain global trade growth despite easing tariff conditions

Australia and India

Australia is expected to face an 11% reduction in cotton area and a 22% decline in production, mainly due to low cotton prices and reduced irrigation water availability. Consequently, Australian exports are projected to decline by approximately 13%.

India's cotton lint production is estimated at 5.4 million tons, lower than the previous CTM estimate but higher than last season. Production outcomes remain dependent on monsoon performance during the boll development stage. From a policy perspective, India has reinstated an 11% import duty on cotton, ending the temporary exemption that expired on 31 December 2025

(Source: ICAC Cotton This Month Feb 2026)

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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
42.0 - 43.0	78 - 79
44.0 - 45.0	80 - 82
46.0 - 47.0	83 - 85
Above 47.0	Above 85

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

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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

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WEIGHTS AND MEASURES

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