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MONTHLY COTTON REVIEW JULY 2025

Prepared by :

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DOMESTIC COTTON CROP SCENE

The latest report from the Pakistan Cotton Ginners Association (PCGA), issued on July 30, 2025, highlights a significant year-on-year decline in cotton arrivals. Total arrivals decreased from 0.84 million bales in 2024-25 to 0.59 million bales in 2025-26. While Punjab recorded a slight increase, with arrivals rising from 0.29 million to 0.30 million bales, Sindh witnessed a considerable drop—from 0.55 million to 0.29 million bales. A comprehensive breakdown is presented in the table below.

Table: 1 SEED COTTON ARRIVALS AS ON 30 JULY, 2025. (Bales)

Heads	2025-26 Season			2024-25 Season		
	Punjab	Sindh	Total	Punjab	Sindh	Total
Arrivals	301481	292340	593821	292555	551702	844257
Sales to Exporters	0	0	0	400	0	400
Sales to Textile Mills	268511	260643	529154	251825	492258	744083
Total Bales Sold	268511	260643	529154	252225	492258	744483
Unsold Stock	16956	4041	20997	20308	13889	34197
Un-ginned Stock	16014	27656	43670	20022	45555	65577

Source: Pakistan Cotton Ginners Association

Table2: PROPOSED 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 (Million Hectares)

Province	Propose Target	Area Sown	%age against target
		2025-26	
Punjab	1.400	1.266	90%
Sindh	0.630	0.407	65%

Source: Provincial Crop Reporting Service.

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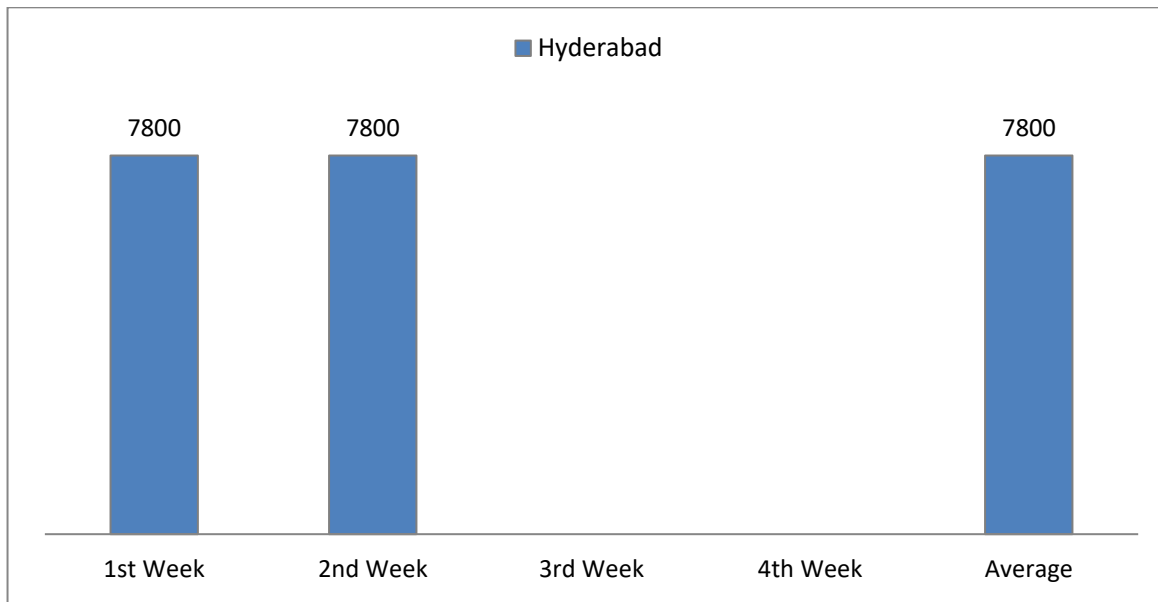
Table 4: SEED COTTON PRICES: MONTHLY AVERAGE (2024-2025 & 2023-24) (Rs. / 40 Kg)

Months	Hyderabad	M.P. Khas	Khair Pur	Sukkur	R.Y. Khan	BWP	Vehari	Mian Channu	D.G. Khan	Burewala
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
Aug 2023	7897	7793	-	-	8466	8217	8601	8390	8303	8583
Sept 2023	8207	8182	-	-	9031	8816	8974	8628	8873	8962
Oct 2023	6429	6423	7135	7165	7907	7795	7831	7070	7707	7552
Nov 2023	6759	6659	7489	7539	8044	7748	7797	7380	7798	7828
Dec 2023	-	-	7070	7053	7942	7699	8021	-	7813	7852
Jan 2024	-	-	7508	7605	8941	8673	9365	-	-	-
Feb 2024	-	-	-	-	9539	9198	-	-	-	-
March 2024	-	-	-	-	9250	9662	-	-	-	-
Avg 2023-24	7323	7264	7301	7341	8640	8476	8432	7867	8099	8155

Source: Market Report.

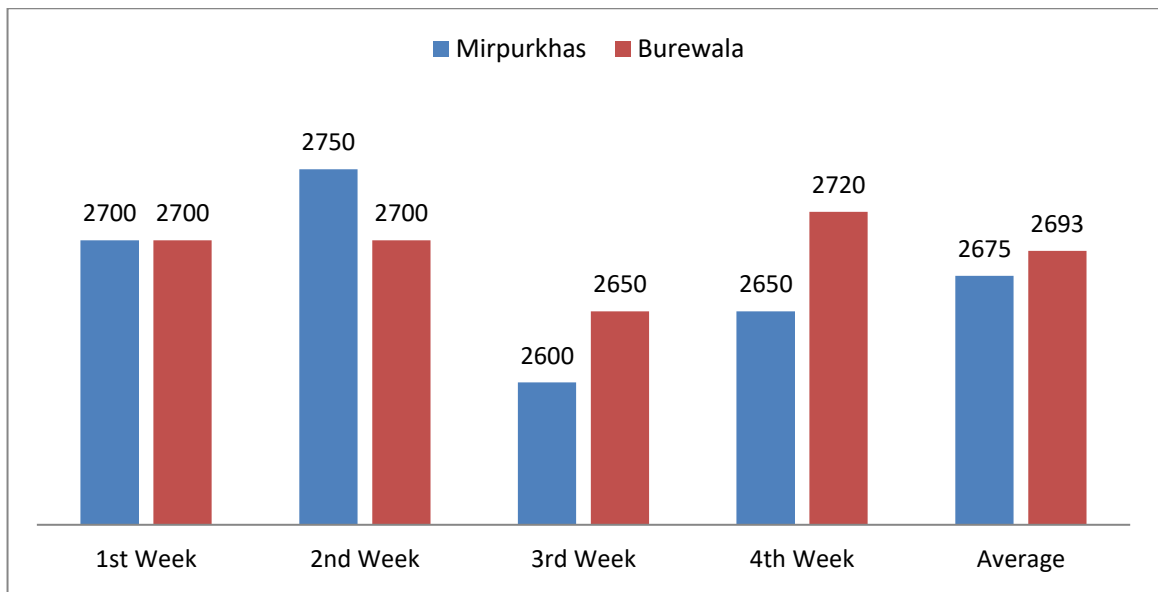
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Figure-I: SEED COTTON PRICES DURING MARCH, 2025 (Rs /40 kg)



Source: Market Report.

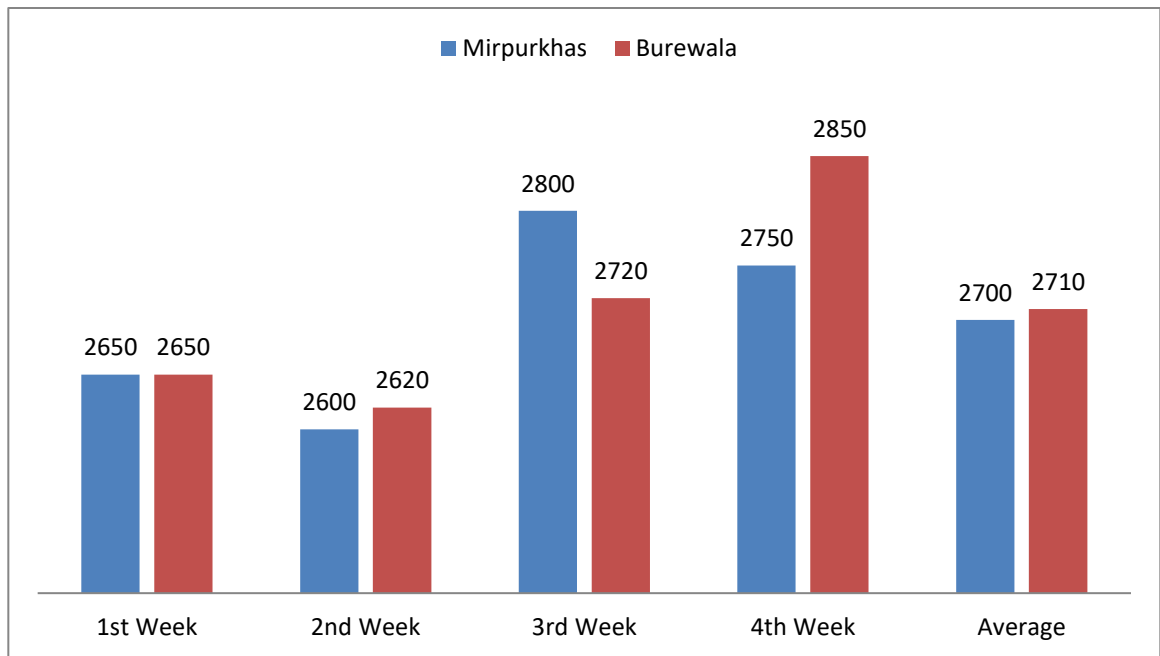
Figure-II: COTTON SEED PRICES DURING JULY, 2025 (Rs / 40 kg)



Source: Market Report.

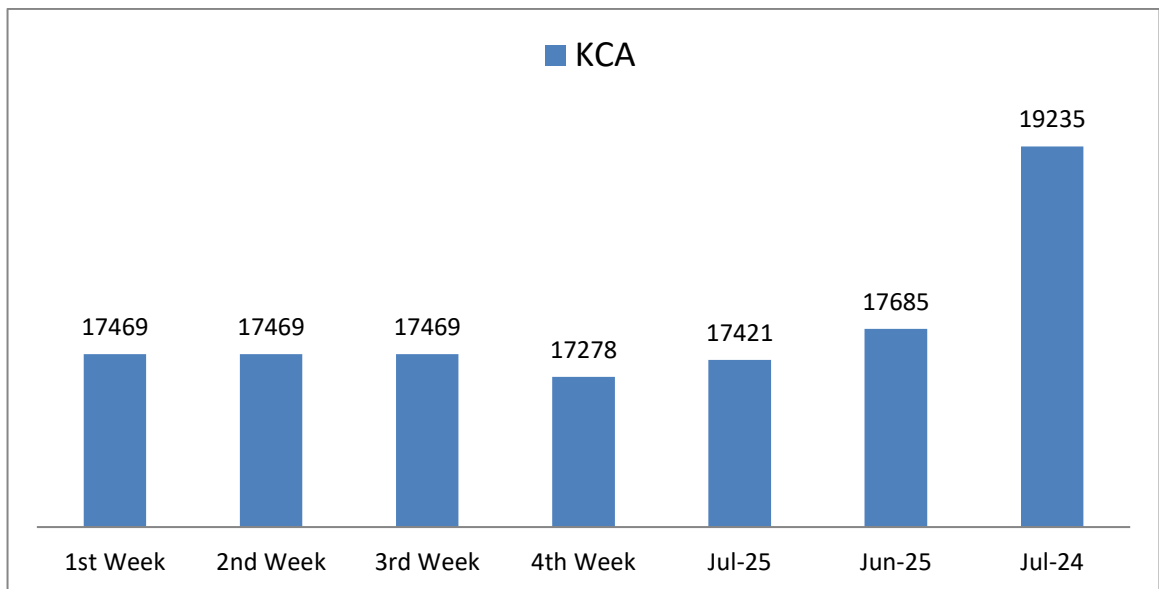
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Figure-III: COTTON SEED CAKE PRICES DURING JULY, 2025 (Rs /40 kg)



Source: Market Report.

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



Source: The Karachi Cotton Association.

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

Month	2024-25	2023-24
	Ex-Gin Rate	Ex-Gin Rate
August	19,051	19,579
September	19,743	20,127
October	19,105	17,892
November	19,007	18,720
December	18,230	18,230
January	19,553	20,193
February	18,929	22,664
March	18,331	23,042
April	17,897	22,619
May	17,897	21,145
June	17,685	20,799
July	17,421	19,235
Average	18,571	20,354
Month	2022-23	2021-22
	Ex-Gin Rate	Ex-Gin Rate
August	20,875	14,547
September	23,374	14,383
October	19,095	15,611
November	17,966	17,799
December	17,745	18,219
January	20,714	20,161
February	22,474	21,443
March	20,840	21,434
April	21,037	22,015
May	21,434	22,673
June	20,912	22,038
July	18,414	17,794
Average	20,423	19,010

Source: Karachi Cotton Association.

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Table 6: COTTON PRODUCTION, IMPORTS, MILL CONSUMPTION & EXPORT (Bale= 170kg)

Position	2021-22		2022-2023		2023-2024	
	'000' Bales	'000' Metric Tons	'000' Bales	'000' Metric Tons	'000' Bales	'000' Metric Tons
Production	8328	1416	4912	835	10224	1738
Imports	4567	776	4024	684	1206	205
Mill Consumption	13000	2744	12576	2138	11564	1966
Exports	16	03	71	12	182	31

Source:

1. Textile Commissioner Organizations (Mill Consumptions)
2. Pakistan Bureau of Statistics (Imports & Exports).
3. Provincial Crop Reporting Department and D.G Agriculture (Ext & Res)

DOMESTIC COTTON YARN PRICES:

In July 2025, cotton yarn prices remained stable, with Count 21's and 30'S at 3238 and 3750 respectively.

Table 7: DOMESTIC COTTON YARN PRICES DURING JULY, 2025 (Rs. per bundle of 4.54 kg)

Count/Week	W	E	E	K	July 2025	June 2025	July 2024
	1	11	111	1V			
10/1	2850	2850	2850	2850	2850	2967	3150
16/1	3000	3000	3000	3000	3000	3050	3270
21/1	3238	3238	3238	3238	3238	3319	3538
22/1	3350	3350	3350	3350	3350	3421	3625
26/1	3650	3650	3650	3650	3650	3717	3750
28/1	3650	3650	3650	3650	3650	3692	3800
30/1	3750	3750	3750	3750	3750	3799	3883
32/1	3850	3850	3850	3850	3850	3892	3900
40/1	4275	4275	4275	4275	4275	4171	4350
52/1	4700	4700	4700	4700	4700	4700	4900
60/1	5100	5100	5100	5100	5100	5100	5100
70/1	5400	5400	5400	5400	5400	5400	5400
20/2	3500	3500	3500	3500	3500	3538	3840

Source: Pakistan Yarn Merchants Association, Karachi

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Export and Import of Textile Commodities:

In June 2025, textile exports saw increase compared to May 2025, in different segments of textile products except for cotton cloth, synthetic textile and readymade garments. For detailed figures on specific textile commodities, refer to Table 8.

Table 8: EXPORTS OF TEXTILE COMMODITIES DURING JUNE, 2025. (Value= Rs. in Million)

Commodities	Unit	June 2025		May 2025		June 2024		%age change over May 2025		July-June 2024-25		July-June 2023-24		%age change over July-June 2023-24	
		Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val
Raw Cotton	M.T	6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	433.0	243.0	31,027.0	15,944.4	-98.6	-98.5
Cotton Yarn	M.T	24,857	17,592.7	15,992	11,976.0	16,318	12,618.0	55.4	46.9	255,798.7	190,067.7	353,454.5	271,545.8	-27.6	-30.0
Bed wear	M.T	44,401	77,355.4	40,861	75,937.0	39,551	65,289.7	8.7	1.9	508,790.7	869,505.4	469,492.9	792,918.6	8.4	9.7
Towels	M.T	18,313	24,674.2	17,550	25,939.0	17,808	24,272.3	4.4	-4.9	226,335.4	302,415.2	222,719.7	298,302.5	1.6	1.4
Cotton Cloth	M.T	22,726	34,720.7	25,471	38,147.0	25,029	37,625.5	-10.8	-9.0	335,793.8	505,101.7	361,175.3	528,142.3	-7.0	-4.4
Art, Silk & Synthetic Textile	M.T	7,024	9,567.5	7,161	9,815.0	6,792	8,738.3	-1.9	-2.5	83,917.5	111,597.5	82,875.7	103,799.5	1.3	7.5
Knit wear	'000' Dozens	24,765	128,799.7	24,508	123,121.0	22,995	119,053.0	1.1	4.6	261,352.0	1,399,579	245,480.8	1,246,870	6.5	12.3
Readymade garments	'000' Dozens	7,100	101,915	7,247	105,420	6,315	90,431	-2.0	-3.3	80,147.0	1,153,342	75,753.8	1,006,943	5.8	14.5

Source: Pakistan Bureau of Statistics

In June 2025, raw cotton imports experienced a decrease of 36% when compared to last month. Imports of synthetic yarn decreased, up by 38% in quantity and 27% in value compared to the previous month. For detailed figures on specific textile commodities, refer to Table 9.

Table 9: IMPORTS OF TEXTILE COMMODITIES DURING JUNE, 2025. (Value = Rs. in Millions)

Commodities	Unit	June 2025		May 2025		June 2024		%age change over May 2025		July-June 2024-25		July-June 2023-24		%age change over July-June 2023-24	
		Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val
Raw Cotton	M.T	46,510	23,022	72,634	35,830	36,984	21,834	-35.97	-35.75	684,802	353,757	204,888	126,465	234.23	179.73
Synthetic Fiber	M.T	35,138	13,553	25,284	10,633	33,738	14,974	38.98	27.46	383,760	145,123	297,706	139,513	28.91	4.02
Synthetic & Artificial Silk Yarn	M.T	25,068	13,058	32,898	15,733	29,892	13,927	-23.80	-17.00	404,368	189,369	361,006	171,182	12.01	10.62
Worn Clothing	M.T	87,850	11,401	91,103	11,541	92,595	11,162	-3.57	-1.22	1,137,510	142,666	990,266	122,655	14.87	16.31
Other Textile Items	-	28,215	-	29,854	-	21,585	-	-5.49	-	344,002	-	207,111	-	66.10	28.21

Source: Pakistan Bureau of Statistics

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ECONOMICS OF COTTON AND COMPETING CROPS

Cotton, a Kharif crop, competes with rice, sugarcane, and other crops for land, water, and farm resources in areas where all these crops can technically be cultivated. Cotton faces significant indirect competition from sugarcane, an annual crop that occupies the land year-round. The economics of cotton and its competing crops have been analyzed based on the input-output costs incurred and returns received by growers during the 2022-23 year. Summaries of various indicators for Punjab and Sindh are presented in the table below:

Table 10: ECONOMICS OF SEED COTTON AND COMPETING CROPS AT PRICES RELEASED BY THE GROWERS 2022-23 CROP

Sr.#	Province/ Crops/ Crop Combination	Output Input ratio	Gross Revenue Per		
			Rupee of Purchased inputs cost	Days of Crop Duration	Acre inch of irrigation water used
			Rupees		
	1	2	3	4	5
PUNJAB					
1.	Seed Cotton	1.66	4.22	775	7399
2.	Basmati Paddy	1.52	2.79	692	2148
3.	Non-Basmati Paddy	1.57	3.19	689	2000
4.	Cotton + Wheat	1.67	4.42	808	8555
5.	Cotton + Sunflower	1.60	4.03	778	6897
6.	Sugarcane	1.24	3.10	540	4433
SINDH					
1.	Seed Cotton	1.72	4.94	855	9974
2.	Non-Basmati Paddy	1.79	4.44	764	2454
3.	Cotton + Wheat	1.77	4.94	893	10714
4.	Cotton + Sunflower	1.64	4.39	732	7136
5.	Sugarcane	1.14	2.94	393	2701

Source: API's Cotton Policy Analysis Report 2022-23 Crop

1. WORLD COTTON SITUATION

The 2024-25 outlook projects a 0.54% rise in global cotton cultivation, expanding the total area to around 31.48 million hectares. This increase is anticipated to raise production by 6.51%, with an estimated output of 25.69 million tons. Meanwhile, global cotton consumption is expected to grow by 2.28%, reaching 25.53 million tons, up from 24.96 million tons in the previous year. Consequently, ending stocks are projected to grow by 0.9%, reaching 18.78 million tons in 2024-25, compared to 18.61 million tons in the preceding season.

Table-14: WORLD COTTON BALANCE SHEET (Million Metric Tons)

Heads	2020-21	2021-22	2022-23	2023-24 Proj	2024-2025 Proj
Beginning Stock	20.61	19.48	18.74	19.52	18.61
Production	24.61	25.06	24.47	24.12	25.69
Consumption	25.71	25.83	23.64	24.96	25.53
Exports	10.70	9.60	8.30	9.88	9.86
Imports	10.66	9.61	8.24	9.82	9.86
Ending Stock	19.48	18.74	19.52	18.61	18.78

Source: Cotton This Month 3rd March, 2025.

2. REGIONAL COTTON SITUATION

1. CHINA

In 2024-25, China's cotton cultivation area is expected to increase by 0.28%, reaching 2.88 million hectares, up from 2.87 million hectares in the previous year. This slight expansion is projected to drive a 9.82% rise in cotton production, from 5.60 million tons to 6.15 million tons. Cotton consumption, however, is forecasted to remain unchanged at 8.30 million tons. Imports are projected to decline significantly by 29%, dropping to an estimated 2.13 million tons. As a result, China's ending cotton stocks for 2024-25 are expected to be around 8.68 million tons.

Table-13: CHINA SUPPLY AND DEMAND POSITION (Million Metric Tons)

Heads	2020-21	2021-22	2022-23	2023-24 Proj	2024-25 Proj
Beginning Stock	9.02	9.37	8.60	8.44	8.71
Production	5.91	5.73	5.98	5.60	6.15
Consumption	8.40	8.31	7.50	8.30	8.30
Import	2.84	1.85	1.38	3.00	2.13
Ending Stock	9.37	8.60	8.44	8.71	8.68

Source: Cotton This Month 3rd March, 2025.

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2. INDIA

In 2024-25, India's cotton cultivation area is projected to decline by 5.29%, decreasing from 12.47 million hectares in 2023-24 to 11.81 million hectares. This reduction is expected to result in a 3.10% drop in cotton production, bringing output down to 5.32 million tons. Despite the lower production, mill consumption is forecasted to increase, reaching 5.60 million tons. Cotton exports are anticipated to fall sharply by 35%, amounting to just 0.30 million tons. Consequently, India's ending cotton stocks for 2024-25 are estimated at 2.65 million tons.

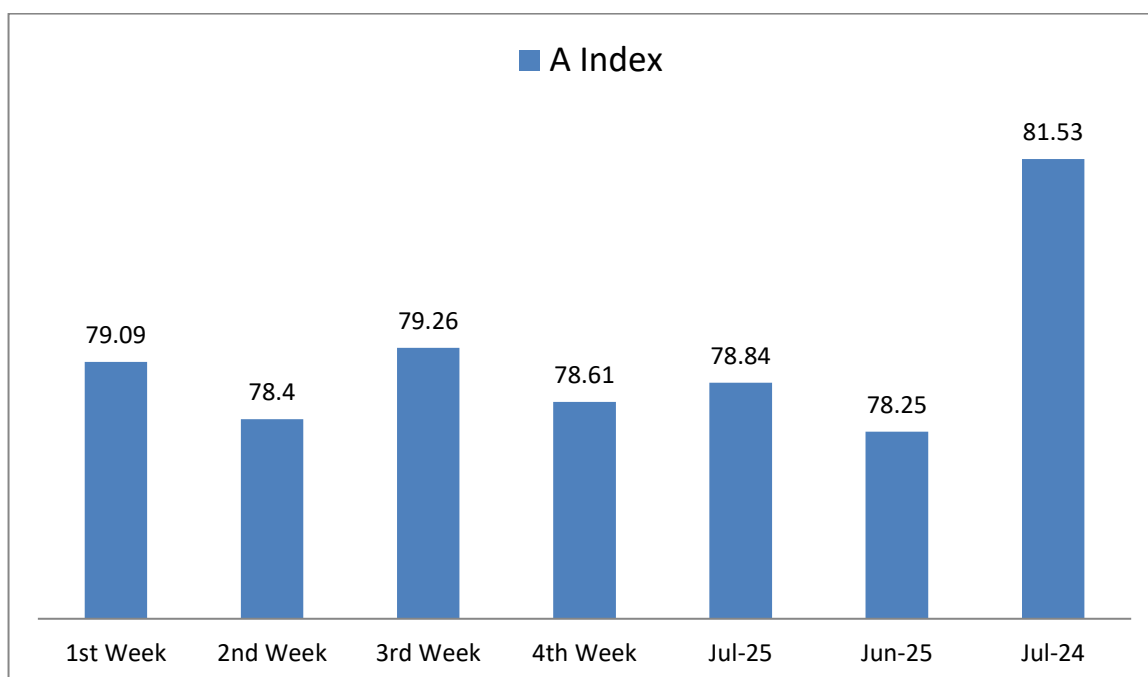
Table: COTTON PRODUCTION AND CONSUMPTION IN MAJOR COTTON GROWING COUNTRIES DURING LAST 5 YEARS (Million Metric Tons)

Countries	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25 Projected
Production						
China	5.80	5.91	5.73	5.98	5.60	6.15
India	6.20	5.99	5.29	5.72	5.49	5.32
USA	4.34	3.18	3.82	3.15	2.63	3.14
Brazil	2.78	3.00	2.36	2.55	3.20	3.70
Pakistan	1.46	0.96	1.27	0.84	1.42	1.20
Uzbekistan	0.53	0.70	0.59	0.59	0.59	0.64
Others	4.93	4.87	6.02	5.64	5.19	5.54
World Total	26.04	24.61	25.06	24.47	24.12	25.69
Consumption						
China	7.23	8.40	8.31	7.50	8.30	8.30
India	4.45	5.70	5.30	5.20	5.39	5.50
Pakistan	2.34	2.15	2.45	1.90	2.30	2.10
Europe & Turkey	1.60	1.79	2.01	1.82	1.82	1.81
Bangladesh	1.50	1.64	1.73	1.60	1.60	1.85
Vietnam	1.45	1.52	1.46	1.30	1.42	1.50
Brazil	0.57	0.69	0.70	0.70	0.70	0.75
USA	0.47	0.52	0.56	0.45	0.40	0.37
Others	3.44	3.30	3.31	3.18	3.05	3.34
World Total	23.05	25.71	25.83	23.64	24.96	25.53

Source: Cotton This Month 3rd March, 2025.

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Figure-V: COTLOOK 'A' INDEX DURING JULY, 2025 (US Cents per Pound)



Source: CottonOutlook

'A' Index

The 'A' index prices continued to fluctuate in July 2025, averaging 78.84 cents per pound for the month, up from 78.25 cents per pound earlier in June. In comparison, the 'A' index was 81.53 cents per pound in June 2024.

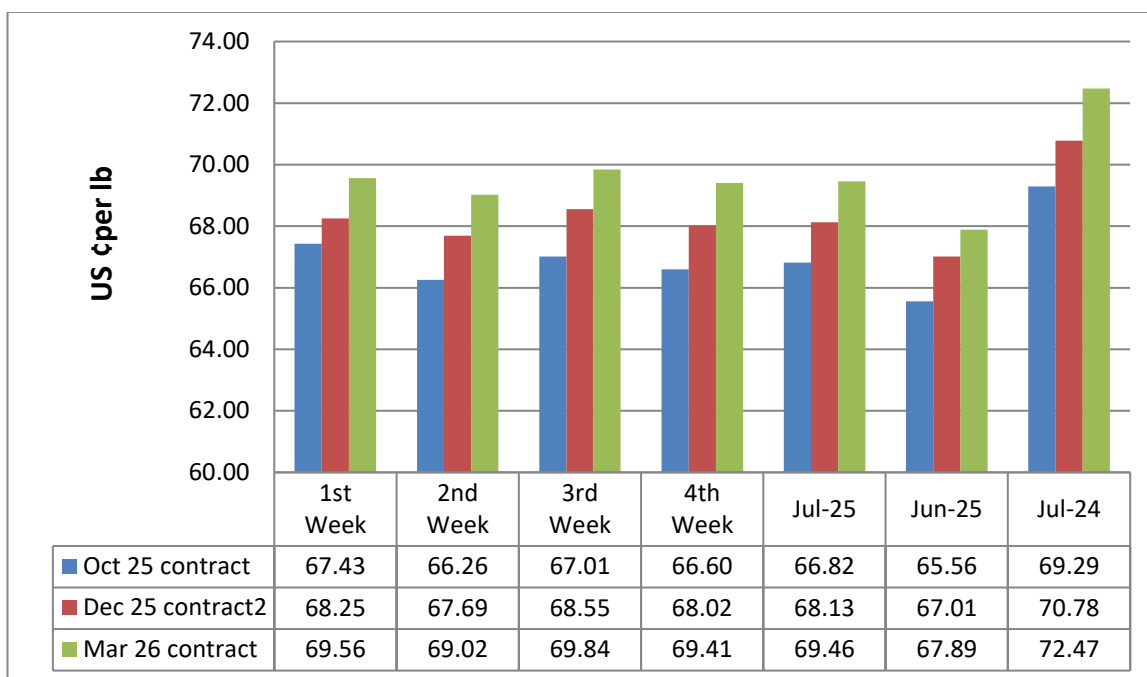
Table-16: MONTHLY AVERAGE PRICES OF "A" INDEX DURING 2023, 2024 & 2025. (US Cents per Pound)

Month/Year	2025	2024	2023
January	78.28	91.83	100.12
February	77.03	99.42	99.54
March	77.56	99.74	95.59
April	76.31	90.78	95.24
May	78.15	86.34	94.03
June	78.25	83.26	93.01
July	78.84	81.53	92.86
August		79.83	95.81
September		82.66	97.98
October		83.56	95.69
November		81.52	90.44
December		79.99	90.51
Average		86.71	95.51

Source: Cotton Outlook

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Figure-VI: NEW YORK COTTON FUTURES VALUES DURING JULY, 2025. (US Cents per Pound)



Source: Cotton Outlook

The Oct 2025 contract saw a monthly average increase of 0.02%, settling at 66.60 cents. The Dec 2025 contract increased by 0.02%, reaching 68.13 cents, while the Mar 2026 contract posted a 0.02% increase, closing at 69.46 cents.

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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	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

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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)