



MONTHLY

COTTON REVIEW

JULY 2026

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



PAKISTAN CENTRAL COTTON COMMITTEE

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DOMESTIC COTTON CROP SCENE

A detailed province-wise comparison of cotton arrivals for the two seasons is presented in the table below. Cotton arrivals in Pakistan during the 2026-27 season increased significantly compared with the previous season. Total arrivals reached 785822 bales, compared with 593,821 bales during 2025-26, registering an increase of approximately 27.7%. Sindh contributed 487,672 bales, showing a substantial increase of 66.8% over 292,340 bales recorded last season, while Punjab arrivals stood at 298,150 bales, slightly lower than 301,481 bales in 2024-25. The higher national arrivals were therefore primarily driven by a strong increase in Sindh. Out of the total arrivals, 777,778 bales were reported as sold, including 704,378 bales sold to textile mills and 3,400 bales to exporters, while stocks stood at 30,248 bales, indicating relatively active market movement during the season.

Table: 1 SEED COTTON ARRIVALS AS ON 03rd August, 2026. (Bales)

Heads	2026-27 Season			2025-26 Season		
	Punjab	Sindh	Total	Punjab	Sindh	Total
Arrivals	298150	487672	785822	301481	292340	593821
Sales to Exporters	2200	1200	3400	0	0	0
Sales to Textile Mills	257103	447275	704378	268511	260643	529154
Total Bales Sold	259303	448275	707778	268511	260643	529154
Unsold Stock	21159	9089	30248	16956	4041	20997
Un-ginned Stock	17688	30108	47796	16014	27656	43670

Source: Pakistan Cotton Ginners Association

Table2: TARGET OF COTTON CROP DURING (2026-27 Season)

Province	Targets 2026-27	
	Area (Million Hectares)	Production (Million Bales)
Punjab	1.295	5.0
Sindh	0.615	4.042
KPK	0.0003	0.00093
Balochistan	0.250	0.600
Total	2.16	9.642

Source: Federal Committee on Agriculture.

Table 3: SOWING POSITION OF COTTON CROP (2026-27)

(Million Hectares)

Province	Target	Area Sown	%age against target
		2026-27	
Punjab	1.295	1.058	82%
Sindh	0.615	0.546	89%
KPK	0.0003	---	---
Balochistan	0.250	---	---
Total	2.16	---	---

Source: Provincial Crop Reporting Service.

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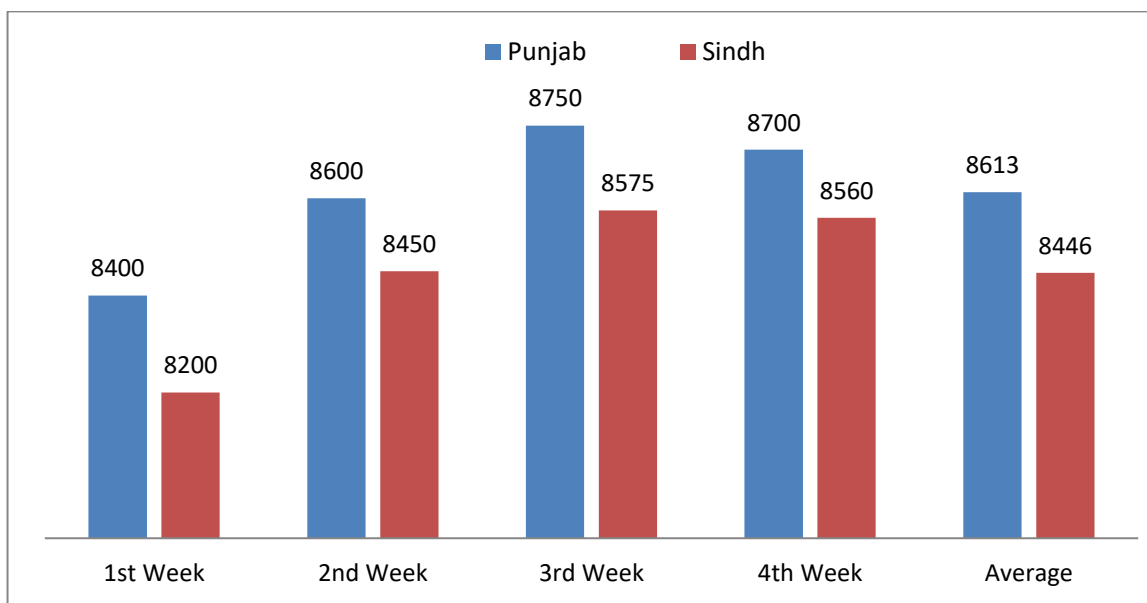
Table 4: SEED COTTON PRICES: MONTHLY AVERAGE (2025-26 & 2024-25) (Rs. / 40 Kg)

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	
Feb 2026				7400	7675	
Avg 2025-26	7097	7073	7480	7377	7254	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.

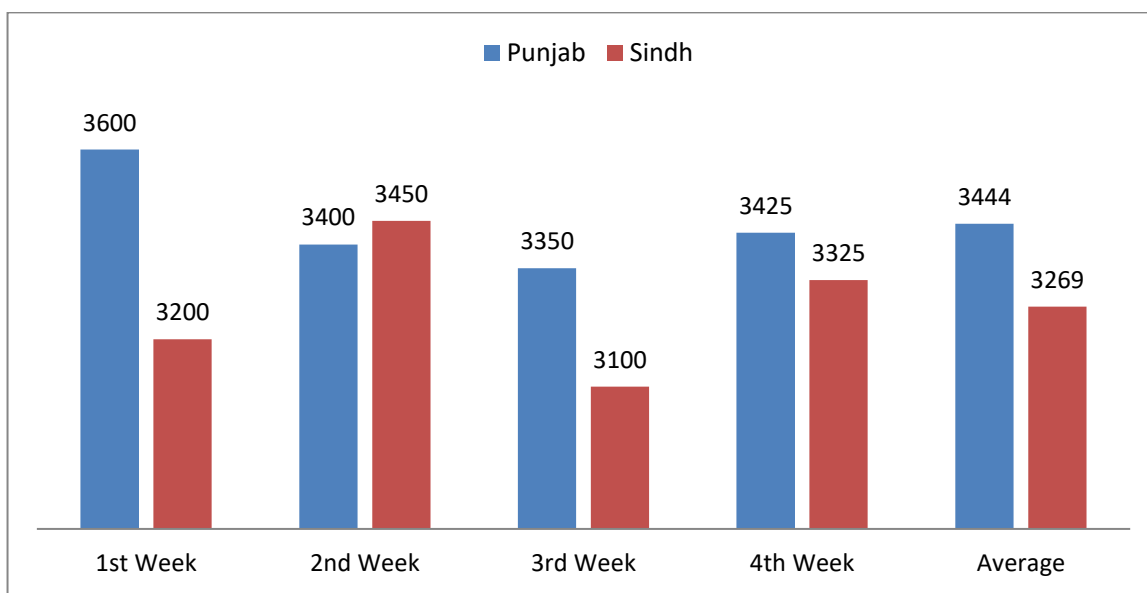
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Figure-I: SEED COTTON PRICES DURING JULY, 2026. (Rs /40 kg)



Source: Market Report.

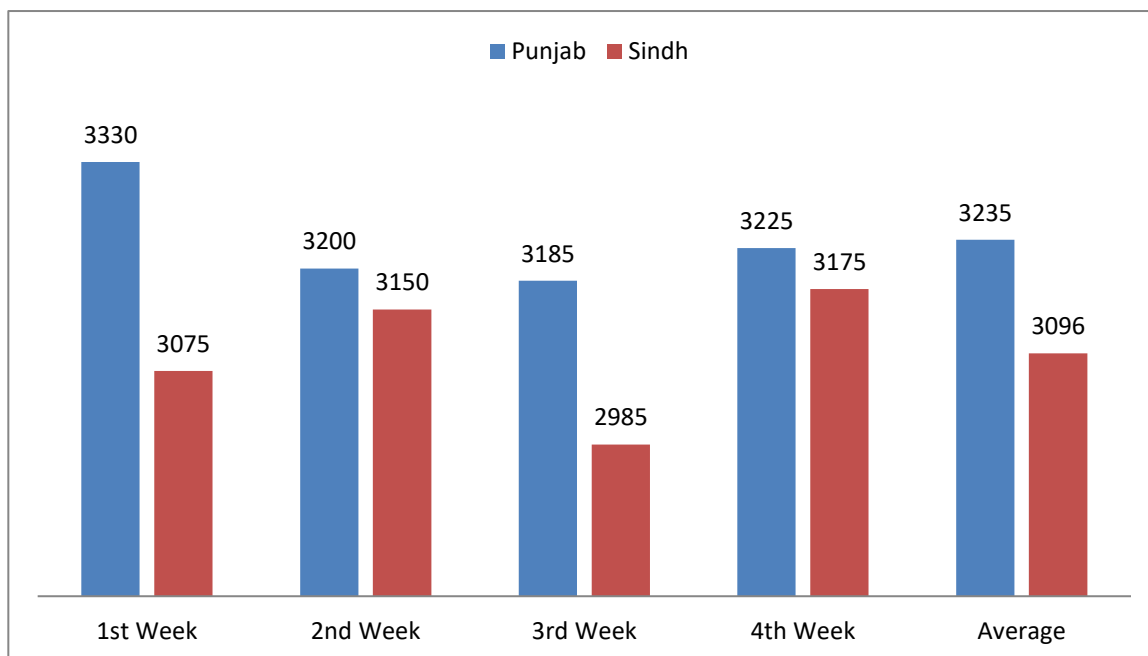
Figure-II: COTTON SEED PRICES DURING JULY, 2026. (Rs / 40 kg)



Source: Market Report.

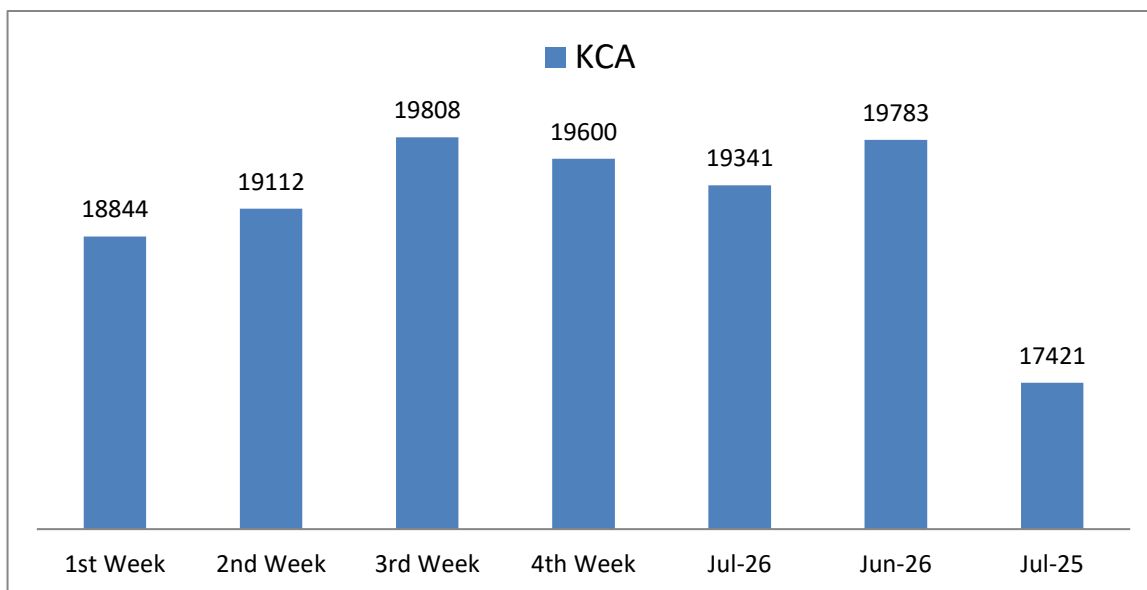
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Figure-III: COTTON SEED CAKE PRICES DURING JULY, 2026 (Rs /40 kg)



Source: Market Report.

Figure-IV: KCA SPOT RATE (EX-GIN) DURING JULY, 2026. (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	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	N.Q*	18,331
April	N.Q*	17,897
May	N.Q*	17,897
June	19783	17,685
July	19431	17,421
Average	17,632	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 till May,2026.

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DOMESTIC COTTON YARN PRICES:

Domestic cotton yarn prices in Pakistan remained stable during July 2026. Count wise weekly rates are given in the following table.

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

Count/Week	W	E	E	K	July 2026	June 2026	July 2025
	1	11	111	1V			
0/1	3400	3400	3400	3400	3400	3400	2850
16/1	3575	3575	3575	3575	3575	3611	3000
21/1	3675	3675	3681	3681	3678	3681	3238
22/1	3675	3675	3675	3675	3675	3675	3350
26/1	3900	3900	3900	3900	3900	3900	3650
28/1	3900	3900	3900	3900	3900	3900	3650
30/1	4000	4000	4000	4000	4000	4000	3750
32/1	3900	3900	3900	3900	3900	3900	3850
40/1	4550	4550	4550	4550	4550	4550	4275
52/1	4900	4900	4900	4900	4900	4900	4700
60/1	5300	5300	5300	5300	5300	5300	5100
70/1	5600	5600	5600	5600	5600	5600	5400
20/2	3910	3910	3910	3910	3910	4030	3500

Source: Pakistan Yarn Merchants Association, Karachi

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Export and Import of Textile Commodities:

In May 2026, yarn exports increased by 40% in value and 45% in volume compared to April 2026. Detailed export figures for individual textile commodities are presented in Table 7.

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

Commodities	Unit	May 2026		April 2026		May 2025		%age change over April 2026		July-May 2025-26		July- May 2024-25		%age change over July-May 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	433	243	258.00	201.6
Cotton Yarn	M.T	23,103	16,733	31,510	22,008	15,992	11,976	44.47	39.72	284,160	196,713	230,941	172,475	23.04	14.05
Bed wear	M.T	45,852	79,514	39,858	66,197	40,861	75,937	12.21	4.71	481,456	814,952	464,389	792,150	3.69	2.88
Towels	M.T	21,447	29,229	18,376	24,812	17,550	25,939	22.21	12.68	206,023	279,319	208,220	277,741	-0.96	0.57
Cotton Cloth	M.T	27,968	40,641	28,328	40,686	25471	38147	9.80	6.54	300,300	437,938	313,067	470,381	-4.08	-6.90
Art, Silk & Synthetic Textile	M.T	6,420	8,544	5,832	7,709	7161	9815	-10.34	-12.95	67,237	92,685	76,893	102,030	-12.56	-9.16
Knit wear	'000' Dozens	23,218	124,251	24,257	115,450	24,508	123,121	-5.26	0.92	234,652	1,292,227	236,857	1,270,780	-0.82	1.69
Readymade garments	'000' Dozens	8,444	115,407	6,527	97,854	7,247	105,420	16.52	9.47	79,074	1,115,043	73,047	1,051,427	8.25	6.05

Source: Pakistan Bureau of Statistics

In April 2026, raw cotton imports registered a month-on-month decrease of 42%. Imports of worn clothing surged during the month, with an increase of 6.12% in quantity compared to April 2026. Detailed figures for individual textile commodities are provided in Table 8.

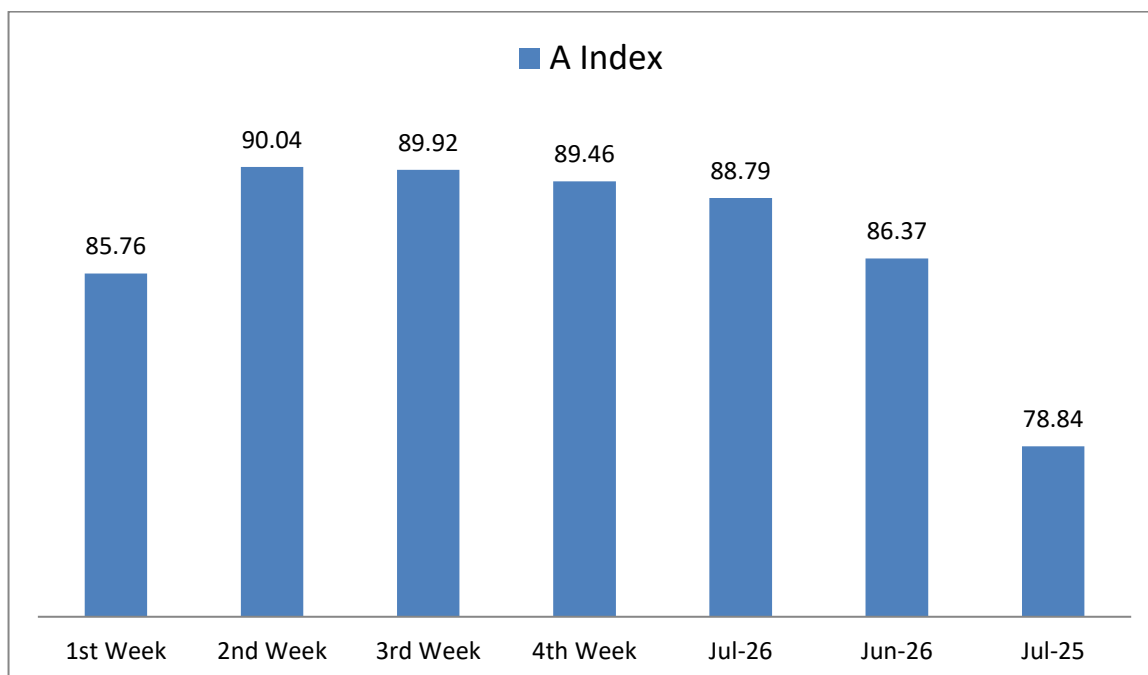
Table 8: IMPORTS OF TEXTILE COMMODITIES DURING MAY, 2026. (Value = Rs. in Millions)

Commodities	Unit	May 2026		April 2026		May 2025		%age change over April 2026		July-May 2025-26		July-May 2024-25		%age change over July-May 2024-25	
		Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val
Raw Cotton	M.T	77,351	36,390	75,748	35,475	133,302	66,991	-41.97	-45.68	754,286	367,664	1,319,349	690,043	-42.83	-46.72
Synthetic Fiber	M.T	41,194	15,959	34,173	14,107	32,277	13,000	27.63	22.76	489,712	183,587	464,377	170,717	5.46	7.54
Synthetic & Artificial Silk Yarn	M.T	37,265	21,501	49,029	23,356	44,234	21,554	-15.75	-0.25	585,987	272,419	544,021	263,522	7.71	3.38
Worn Clothing	M.T	98,888	13,067	95,342	12,501	93,186	11,844	6.12	10.32	1,163,837	154,075	1,071,533	134,026	8.61	14.96
Other Textile Items	-		45,987		44,298		58,260		-21.07		657,796		620,388		6.03

Source: Pakistan Bureau of Statistics

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



Source: CottonOutlook

‘A’ Index

The Cotlook A Index remained relatively stable during June 2026, fluctuating between 84.69 and 87.74 cents per pound on a weekly basis. The index stood at 87.74 cents in the first week, declined to 84.69 cents in the second week, and then recovered gradually to 86.41 cents and 86.66 cents in the third and fourth weeks, respectively. The average for June 2026 was 86.37 cents per pound. In comparison, the average index for May 2026 was significantly higher at 91.52 cents per pound, while July 2025 recorded a much lower level of 78.25 cents per pound. Overall, the data suggests that although international cotton prices softened from the peak observed in May 2026, they remained considerably above the level recorded a year earlier, indicating a generally firmer cotton market compared with July 2025.

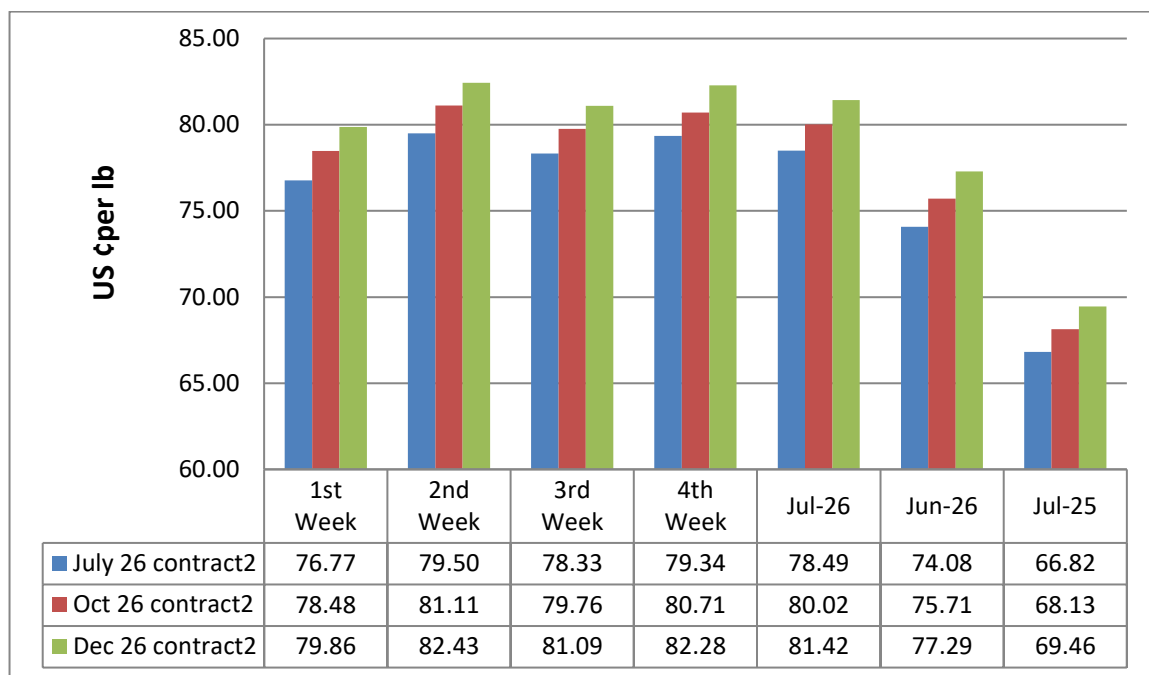
Table-9: MONTHLY AVERAGE PRICES OF “A” INDEX DURING 2024, 2025 & 2026. (US Cents per Pound)

Month/Year	2026	2025	2024
January	74.52	78.28	91.83
February	73.89	77.03	99.42
March	76.46	77.56	99.74
April	86.33	76.31	90.78
May	91.52	78.15	86.34
June	86.37	78.25	83.26
July	78.84	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 JULY, 2026. (US Cents per Pound)



Source: Cotton Outlook

The cotton futures market experienced a sharp upward correction during month of July 2026, with all major contracts posting significant gains. The July 2026 contract recorded the steepest ascend, rising 5.95% to settle at 78.49 cents per pound. Likewise, the October 2026 contract increased by 5.69%, closing at 80.02 cents per pound and the December 2026 contract rose by 5.34% to finish the month at 81.42 cents per pound.

Global Cotton Market Outlook

International cotton prices, as reflected by the Cotlook A Index, increased by 445 points during July. July 31 marked the end of the 2025/26 season and the expiry of the 2025/26 A Index. The Index closed at 90.00 cents per lb, compared with its season high of 97.65 cents recorded on May 14, 2026, and a low of 72.55 cents on February 9. The average for the 12-month period stood at 80.05 cents per lb. From August 1, the 2026/27 A Index became the Current Index and will remain the sole active index until sufficient market evidence becomes available to introduce the Forward 2027/28 A Index after year-end.

Under the provisions of the One Big Beautiful Bill Act of 2025, the base value used to calculate the US Adjusted World Price has been increased from 52 to 55 cents per lb. In the physical market, import demand remained generally subdued, although buying activity improved when futures prices fell below 80 cents per lb. West African and Brazilian cotton attracted interest in Bangladesh and India, although transactions remained highly price-sensitive. In India, the duty-free import window is scheduled to expire on October 31. Some Pakistani mills also returned to the international market as wet weather disrupted domestic new-crop arrivals. Vietnam showed buying interest in machine-picked cotton for nearby shipment when prices declined, while activity in Turkey remained seasonally subdued.

The United States introduced tariffs on goods from 60 countries under Section 301 of the Trade Act concerning forced labour. Imports of apparel and cotton products from China, Vietnam, Turkey and Egypt will face a 12.5-percent tariff, while imports from India, Pakistan and Bangladesh will be subject to a relatively lower rate of 10 percent. US export data indicated slower sales for the current marketing year, although upland cotton commitments for 2026/27 increased significantly during the week ended July 23, rising by a net 352,400 running bales. Shipments during the four weeks under review reached 955,000 bales, bringing cumulative exports for the season to approximately 10.91 million bales, compared with 11.01 million a year earlier.

By July 26, US cotton squaring and boll setting were broadly in line with their respective five-year averages, at 81 percent and 45 percent. Around 46 percent of the crop was rated good to excellent, compared with 48 percent a month earlier. The share rated fair increased to 38 percent from 36 percent, while 16 percent was classified as poor to very poor.

In its latest WASDE report, the USDA raised its US cotton production forecast by 400,000 bales to 13.7 million bales, partly reflecting improved soil moisture conditions in some major production areas. As a result, projected ending stocks also increased to 4.1 million bales. At the global level, cotton production was revised upward from 116.04 million to 117.26 million bales, while consumption and trade were also raised modestly. Beginning stocks were lower than the June estimate, whereas global ending stocks increased slightly to 71.22 million bales.

In China, the National Cotton Reserves Corporation announced on July 14 that State Reserve cotton auctions would begin on July 20 to rotate older stocks and respond to the increase in futures and physical market prices since late autumn. Approximately 80,200 tonnes were offered between July 20 and July 31, with the entire quantity sold. The auction catalogue consisted of 28 percent Xinjiang cotton from 2019/20, 54 percent US cotton from the 2020/21 and 2021/22 crops, and 18 percent Brazilian cotton from 2019 and 2021. Average auction prices declined slightly during the period, particularly for Xinjiang cotton, but remained above the weekly base prices. The September contract

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on the Zhengzhou Cotton Futures Exchange fluctuated within a range of 605 yuan during July and ended the month 300 yuan lower at 15,780 yuan per tonne. Crop development in Xinjiang remained uneven due to high temperatures and water shortages.

India's cotton planting gained momentum during July. By July 24, approximately 9.87 million hectares had been planted, four percent below the corresponding period of the previous year, a significant improvement from the 35-percent deficit recorded at the end of June. Monsoon rainfall remained 15 percent below the Long Period Average by July 29, compared with a 40-percent deficit a month earlier, while precipitation in the important Central region improved to near-normal levels.

In Pakistan, monsoon activity increased, providing beneficial moisture to some cotton fields following prolonged heatwaves. However, pest pressure intensified in certain areas, while wet conditions disrupted picking and affected the quality of recent arrivals, putting downward pressure on prices. According to the PCGA, seed cotton deliveries reached approximately 785,800 bales by July 31, representing a 32-percent increase over the same period last year, with Sindh accounting for 62 percent of total arrivals.

In the Southern Hemisphere, cotton harvesting progressed in Brazil, although wet weather raised concerns regarding the quality composition of the crop. CONAB reported that approximately 17 percent of the Brazilian crop had been harvested by July 24, while IMEA estimated that 13 percent of the crop in Mato Grosso, the country's largest producing state, had been gathered. Harvesting in Argentina remained incomplete due to repeated weather disruptions. In Australia, harvesting had been completed, with attention shifting toward the upcoming crop amid concerns that dry conditions could affect production prospects.

Cotton Outlook's forecast for global raw cotton production in 2026/27 was revised downward by 402,000 tonnes during the month to 25.24 million tonnes, reflecting reduced production estimates for several major cotton-producing countries. In contrast, the global consumption forecast was increased by 229,000 tonnes to 26.38 million tonnes. Consequently, global cotton stocks are projected to decline by 1.148 million tonnes by the end of the 2026/27 marketing year, compared with the previously estimated reduction of 517,000 tonnes.

For the nearly completed 2025/26 season, global cotton production was revised slightly upward to 26.73 million tonnes, while consumption was increased by a smaller margin to 26.55 million tonnes, following adjustments to estimates for several major markets. As a result, the projected increase in global stocks by August 31, 2026, was revised upward to 184,000 tonnes, compared with the previous estimate of 517,000 tonnes.

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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)