MONTHLY

COTTON REVIEW

SEPTEMBER 2026



Prepared By:

Directorate of Marketing & Economic Research



PAKISTAN CENTRAL COTTON COMMITTEE

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DOMESTIC COTTON CROP SCENE

A province-wise comparison of cotton arrivals during the 2026-27 and 2025-26 seasons indicates an overall increase in cotton arrivals across Pakistan. Total arrivals reached 3,208,402 bales during the 2026-27 season, compared with 3,044,409 bales in the corresponding period of 2025-26, reflecting an increase of 163,993 bales (5.39%).

Province-wise, Sindh recorded arrivals of 1,993,451 bales, compared with 1,907,970 bales in the previous season, showing an increase of 85,481 bales (4.48%). Punjab recorded arrivals of 1,214,951 bales against 1,136,439 bales during 2025-26, representing an increase of 78,512 bales (6.91%). Thus, both provinces contributed to the overall increase, with Punjab registering a higher percentage growth than Sindh.

Table: 1 SEED COTTON ARRIVALS AS ON 30th SEPTEMBER, 2026. (Bales)

Heads	2026-27 Season			2025-26 Season		
	Punjab	Sindh	Total	Punjab	Sindh	Total
Arrivals	1214951	1993451	3208402	1136439	1907970	3044409
Sales to Exporters	3000	93600	96600	7200	87600	94800
Sales to Textile Mills	1042572	1684296	2726868	863958	1545720	2409678
Total Bales Sold	1045572	1777896	2823468	871158	1633320	2504478
Unsold Stock	68191	39749	107940	123094	58735	181829
Un-ginned Stock	101188	175806	276994	142187	215915	358102

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	0.0001	33%
Balochistan	0.250	0.184	74%
Total	**2.16**	**1.79**	**83%**

Source: Provincial Crop Reporting Service.

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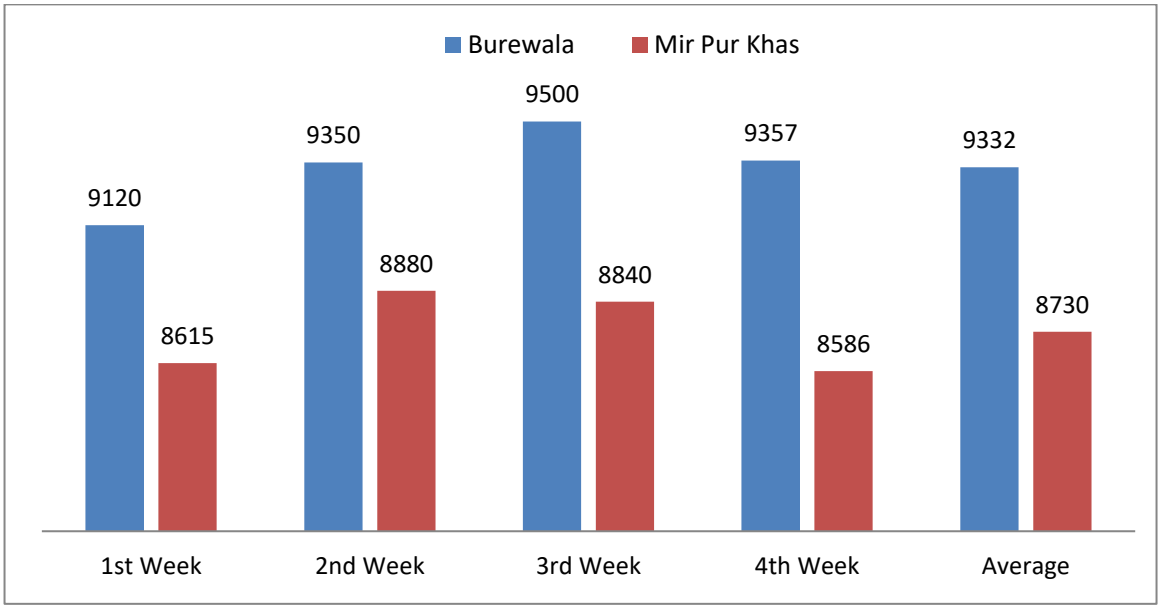
Table 4: SEED COTTON PRICES: MONTHLY AVERAGE (2025-26 & 2024-25) (Rs. / 40 Kg)

Months	Sanghar	M.P. Khas	R.Y. Khan	Bahawalpur	Vehari	Burewala
Aug 2026	8324	8331	8940	8785	8845	8872
Sept 2026	8600	8730	9492	9266	9203	9332
Oct 2026						
Nov 2026						
Dec 2026						
Jan 2027						
Feb 2027						
Avg 2026-27	**8462**	**8531**	**9216**	**9026**	**9024**	**9102**
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**

Source: Market Report.

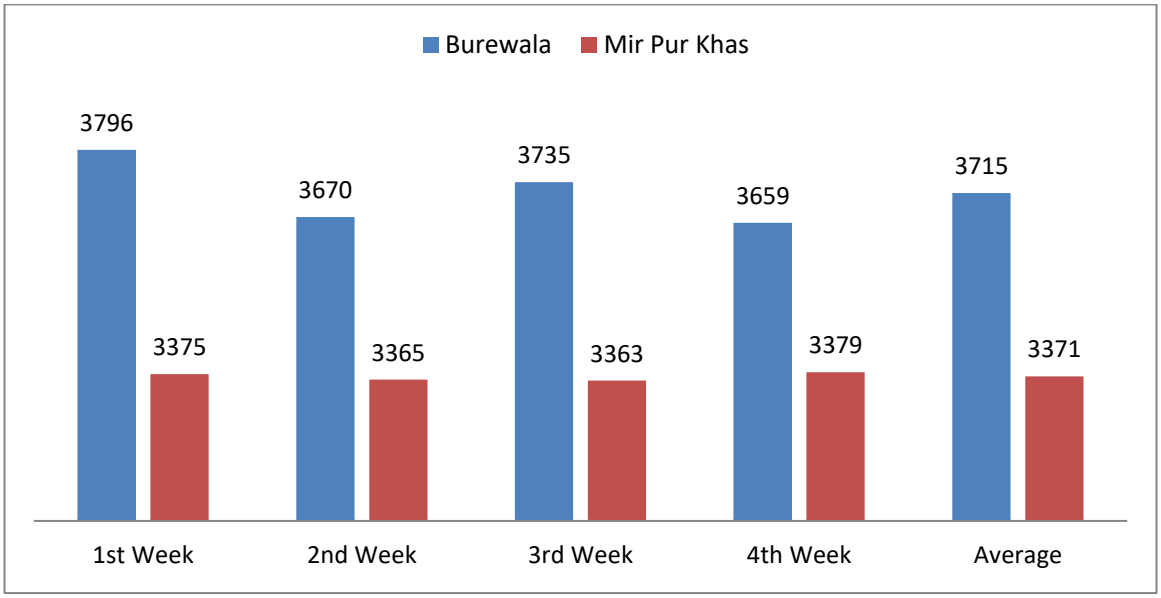
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Figure-I: SEED COTTON PRICES DURING SEPTEMBER, 2026. (Rs /40 kg)



Source: Market Report.

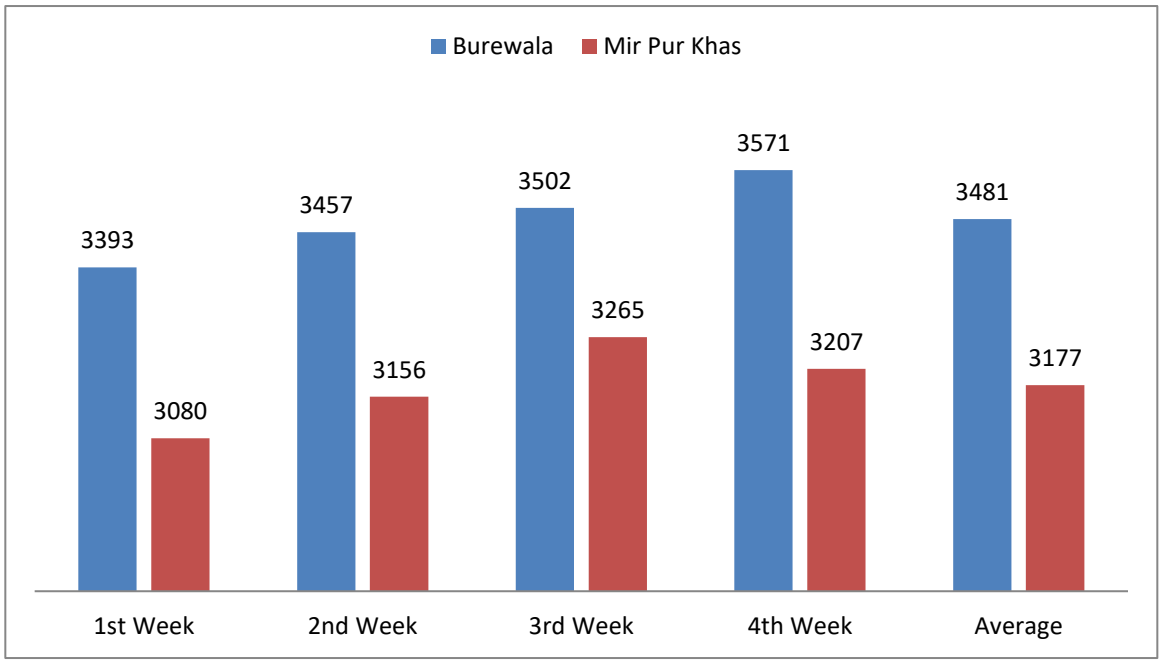
Figure-II: COTTON SEED PRICES DURING SEPTEMBER, 2026. (Rs / 40 kg)



Source: Market Report.

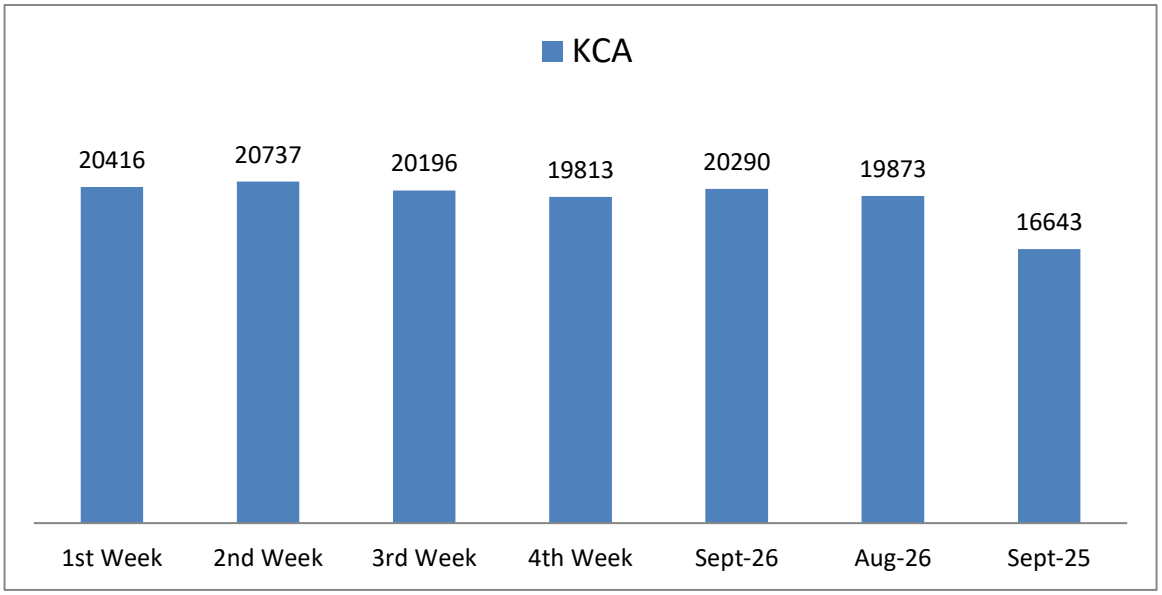
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Figure-III: COTTON SEED CAKE PRICES DURING SEPTEMBER, 2026 (Rs /40 kg)



Source: Market Report.

Figure-IV: KCA SPOT RATE (EX-GIN) DURING SEPTEMBER, 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	2026-27	2025-26
	Ex-Gin Rate	Ex-Gin Rate
August	19873	17,384
September	20290	17,128
October		16,643
November		16,525
December		16,529
January		N.Q.*
February		N.Q*
March		N.Q*
April		N.Q*
May		N.Q*
June		19783
July		19431
Average	**20082**	**17,632**
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**

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 September 2026. Count wise weekly rates are given in the following table.

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

Count/Week	W E E K				Sept 2026	Aug 2026	Sept 2025
	1	11	111	1V			
0/1	3400	3400	3400	3400	3400	3400	2970
16/1	3575	3575	3575	3575	3575	3575	3105
21/1	3681	3681	3681	3681	3681	3681	3250
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	3920	3950	3950	3950	3943	3929	3520

Source: Pakistan Yarn Merchants Association, Karachi

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Export and Import of Textile Commodities:

In August 2026, yarn exports increased by 46.36% in volume and increased 41.33% in volume compared to July 2026. Detailed export figures for individual textile commodities are presented in Table 7.

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

Commodities	Unit	Aug 2026		July 2026		Aug 2025		%age change over July 2026		July-Aug 2025-26		July- Aug 2024-25		%age change over July-Aug 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	0	0	-	-
Cotton Yarn	M.T	34,229	26,140	23,386	18,496	25,543	17,853	46.36	41.33	57,615	44,636	48,079	33,783	19.83	32.13
Bed wear	M.T	25,450	37,390	26,509	39,362	30,244	44,517	-3.99	-5.01	51,959	76,752	57,975	84,798	-10.38	-9.49
Towels	M.T	24,216	130,691	25,039	148,409	18,916	125,999	-3.29	-11.94	49,255	279,100	45,091	271,798	9.24	2.69
Cotton Cloth	M.T	42,082	70,816	50,704	85,768	44,626	76,095	-17.00	-17.43	92,785	156,584	94,021	160,274	-1.31	-2.30
Art, Silk & Synthetic Textile	M.T	16,862	23,537	22,296	29,573	17,559	24,100	-24.37	-20.41	39,158	53,110	36,867	50,766	6.21	4.62
Knit wear	'000' Dozens	6,461	101,903	8,736	127,888	6,542	92,765	-26.04	-20.32	15,197	229,791	13,701	206,448	10.92	11.31
Readymade garments	'000' Dozens	5,572	7,839	6,339	8,454	6,788	9,330	-12.11	-7.28	11,911	16,293	13,422	18,746	-11.26	-13.09

Source: Pakistan Bureau of Statistics

In July 2026, raw cotton imports registered a month-on-month decrease of 16%. Imports of worn clothing dropped during the month, with decrease of -5.49% in quantity compared to July 2026. Detailed figures for individual textile commodities are provided in Table 8.

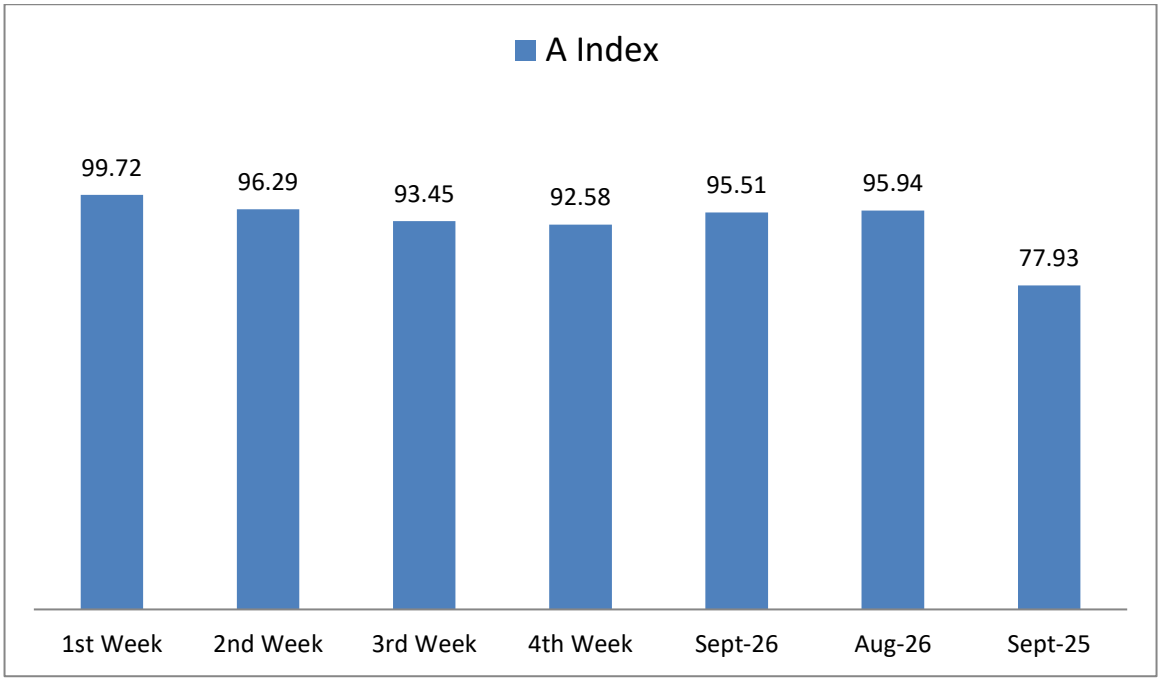
Table 8: IMPORTS OF TEXTILE COMMODITIES DURING AUGUST, 2026. (Value = Rs. in Millions)

Commodities	Unit	Aug 2026		July 2026		Aug 2025		%age change over July 2026		July-Aug 2025-26		July-Aug 2024-25		%age change over July-Aug 2024-25	
		Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val
Raw Cotton	M.T	90,428	47,033	107,424	51,876	63,314	31,824	-15.82	-9.33	197,852	98,909	143,520	72,559	37.86	36.32
Synthetic Fiber	M.T	27,522	11,792	44,211	20,161	47,609	19,456	-37.75	-41.51	71,733	31,953	99,919	40,899	-28.21	-21.87
Synthetic & Artificial Silk Yarn	M.T	32,114	18,594	65,691	35,034	43,655	20,399	-51.11	-46.93	97,805	53,628	107,571	50,600	-9.08	5.98
Worn Clothing	M.T	120,301	16,863	127,288	17,361	93,974	12,312	-5.49	-2.87	247,589	34,224	189,181	24,843	30.87	37.76
Other Textile Items	-		50,663		65,497		58,604		-22.65		116,160		122,562		-5.22

Source: Pakistan Bureau of Statistics

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Figure-V: COTLOOK 'A' INDEX DURING SEPTEMBER, 2026 (US Cents per Pound)



Source: CottonOutlook

'A' Index

The Cotlook A Index remained negative during September 2026, fluctuating between 99.72 and 92.58 cents per pound on a weekly basis. The index stood at 99.72 cents in the first week, declined to 96.29 cents in the second week, and then gradually decrease to 93.45 cents and 92.58 cents in the third and fourth weeks, respectively. The average for September 2026 was 95.51 cents per pound. In comparison, the average index for August 2026 was slightly higher at 95.94 cents per pound, while September 2025 recorded a much lower level of 77.93 cents per pound.

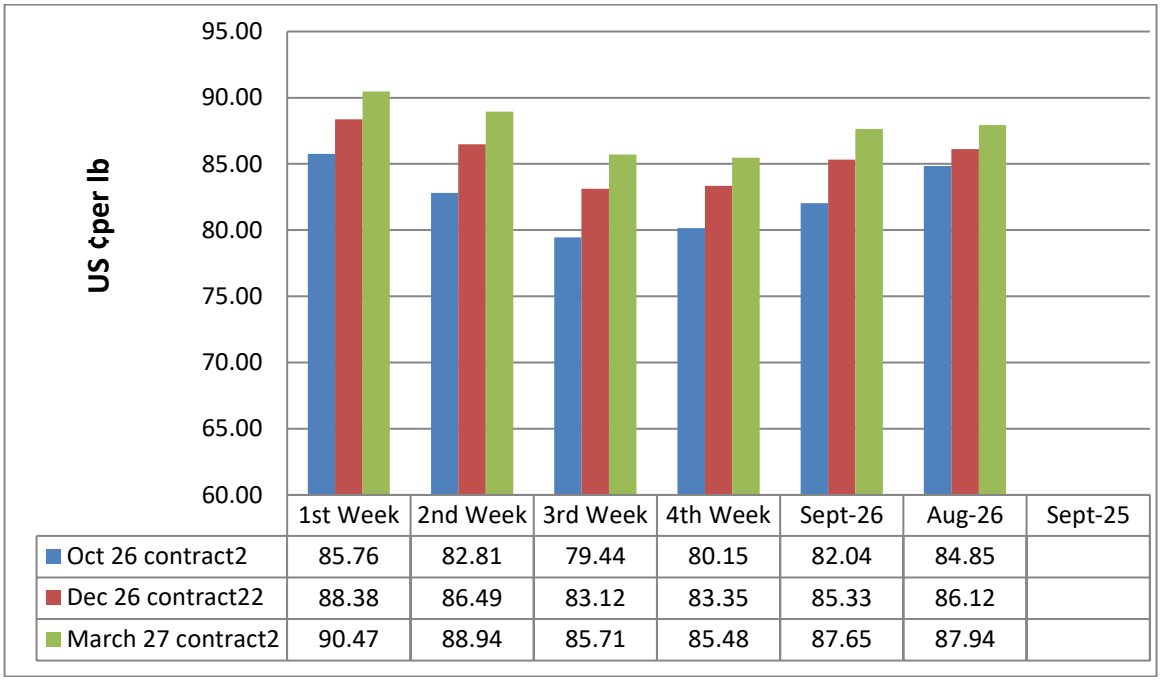
Table-9: MONTHLY AVERAGE PRICES OF "A" INDEX DURING 2024, 2025 & 2026. (US Cents per Pound)

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	95.94	78.61	79.83
September	95.51	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 SEPTEMBER, 2026. (US Cents per Pound)



	1st Week	2nd Week	3rd Week	4th Week	Sept-26	Aug-26	Sept-25
Oct 26 contract2	85.76	82.81	79.44	80.15	82.04	84.85	
Dec 26 contract22	88.38	86.49	83.12	83.35	85.33	86.12	
March 27 contract2	90.47	88.94	85.71	85.48	87.65	87.94	

Source: Cotton Outlook

Cotton futures showed a steady downward trend across the first three weeks, with all three contract months recording successive declines. The October 2026 contract remained the lowest-priced contract, declining from 85.76 US cents/lb in the first week to 80.15 cents/lb in the fourth week, followed by the December 2026 and March 2027 contracts.

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Worldwide Cotton Market Situation During September 2026

The international cotton market experienced considerable volatility during September 2026, with prices declining sharply after the recovery witnessed in the preceding month. The market was influenced by changing expectations regarding global supply and demand, subdued textile-sector demand, the availability of competitively priced cotton from major exporting countries, and developments in the new crop harvest. Although lower prices encouraged fresh buying by textile mills, the overall market remained under pressure due to uncertainty about the pace of recovery in global textile consumption.

International Price Trends

International cotton prices weakened significantly during September, reversing much of the previous month's gains. Cotton futures in New York came under considerable selling pressure, while the Cotlook A Index also registered a substantial decline. The downward movement was partly attributed to disappointing demand from the textile industry, as the expected improvement in seasonal textile orders failed to materialise to the extent anticipated by market participants.

Nevertheless, the decline in prices stimulated buying interest among spinning mills, particularly those seeking to replenish inventories at more attractive levels. Commercial activity improved in several importing countries as international prices fell, although purchasing remained selective and buyers continued to focus on price competitiveness, cotton quality and shipment requirements. The market therefore reflected a combination of bearish demand conditions and opportunities for mills to secure raw material at lower prices.

Global Supply and Production Outlook

The global cotton supply situation remained influenced by the progress of harvesting in the Northern Hemisphere and the availability of exportable supplies from the Southern Hemisphere. In the United States, harvesting progressed across major cotton-producing regions, but crop conditions remained a concern in several areas. Expectations of reduced output and variable yields contributed to uncertainty regarding the availability of US cotton during the current marketing season.

Brazil continued to play a significant role in international trade because of its competitive prices and substantial exportable supplies. Harvesting of the Brazilian crop was completed, while ginning operations continued. Early quality assessments indicated some variation in grades, although staple-length characteristics were generally favourable. Brazilian cotton remained an attractive option for international buyers because of its competitive pricing and availability.

In India, the withdrawal of the southwest monsoon began later than usual, following below-average seasonal rainfall at the national level. Weather conditions and their implications for crop development remained important considerations for the market. Meanwhile, cotton arrivals increased in Pakistan as picking accelerated under generally favourable conditions, with field reports indicating that pest

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infestations were largely limited and under control. China's domestic crop prospects, government reserve sales and the availability of cotton at ports also influenced market sentiment.

International Trade and Buying Patterns

Brazilian cotton attracted considerable attention from textile mills across Asia and other importing regions. Buyers in Pakistan, Bangladesh and Türkiye showed interest in competitively priced supplies, while mills in the Far East also purchased cotton from Brazil and the United States. Importers continued to compare prices across origins, taking account of quality, freight costs, delivery schedules and the suitability of available cotton for their spinning requirements.

In Pakistan, domestic arrivals increased, but textile mills continued to purchase imported cotton from various origins, including competitively priced lots and lower grades. This reflected the importance of maintaining a suitable raw-material mix to meet the requirements of the domestic spinning industry. In Bangladesh, mills continued to seek suitable imported supplies despite difficult operating conditions in the spinning sector. Buying activity in China remained relatively subdued, with market participants focusing on government reserve sales, cotton available at ports and prospects for the domestic harvest.

US cotton export commitments showed some improvement during the month, although the pace of export activity remained below the levels observed during several recent seasons. Competition from Brazil continued to influence the market share of US cotton, particularly in price-sensitive importing markets.

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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 than16	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)

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