



Monthly Cotistics November, 2023



MONTHLY COTISTICS

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Directorate of Marketing & Economic Research
PAKISTAN CENTRAL COTTON COMMITTEE
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Government of Pakistan

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DOMESTIC COTTON CROP SCENARIO

The Pakistan Cotton Ginners Association's report, dated October 1, 2023, indicates a total arrival of 6.794 million bales in ginneries, contrasting with the 3.733 million bales reported in the preceding season. Punjab recorded arrivals of 2.996 million bales compared to 2.097 million bales in the 2022-23 season, While Sindh reported arrivals of 3.797 million bales, a significant increase from the 1.635 million bales recorded in the previous year. The detailed information from the PCGA report can be found in the table below:

Table: 1 SEED COTTON ARRIVALS AS ON 01st November, 2023 (Bales)

Heads	2023-2024 Season			2022-2023 Season		
	Punjab	Sindh	Total	Punjab	Sindh	Total
Arrivals	2,996,921	3,797,085	6,794,006	2,097,788	1,635,400	3,733,188
Sales to Exporters	145,726	133,300	279,026	-	4,900	4,900
Sales to Textile Mills	2,449,596	3,352,234	5,801,830	1,689,603	1,371,326	3,060,929
Total Bales Sold	2,595,322	3,485,534	6,080,856	1,689,603	1,376,226	3,065,829
Unsold Stock	231,548	95,683	327,231	310,920	170,288	481,208
Un-ginned Stock	170,051	215,868	385,919	97,265	88,886	186,151

Source: Pakistan Cotton Ginners Association

Table2: PROPOSED TARGET OF COTTON CROP DURING (2023-24Season)

Province	Targets 2023-24		
	Area (Million Hectares)	Production (Million Bales)	Yield (Kg/ hectares)
Punjab	2.018	8.366	702
Sindh	0.671	4.000	1013
KPK	0.002	0.004	336
Balochistan	0.073	0.430	998
Total	2.764	12.800	785

Source: Federal Committee on Agriculture.

Table 3: SOWING POSITION OF COTTON CROP (LAST TWO YEARS COMPARISON) (Million Hectares)

Province	Propose Target	Area Sown		%age against target	%age change over last year
		2023-24	2022-23		
Punjab	2.018	1.680	1.485	83.25	+13.1
Sindh	0.671	0.610	0.590	90.91	+3.4
KPK	0.002	0.002	0.00018	9.0	+0
Balochistan	0.073	0.101	0.0685	105.21	+12.1
Total	2.764	2.293	2.144	85.64	+10.4

Source: Provincial Agriculture Extension & Crop Reporting Service, Departments.

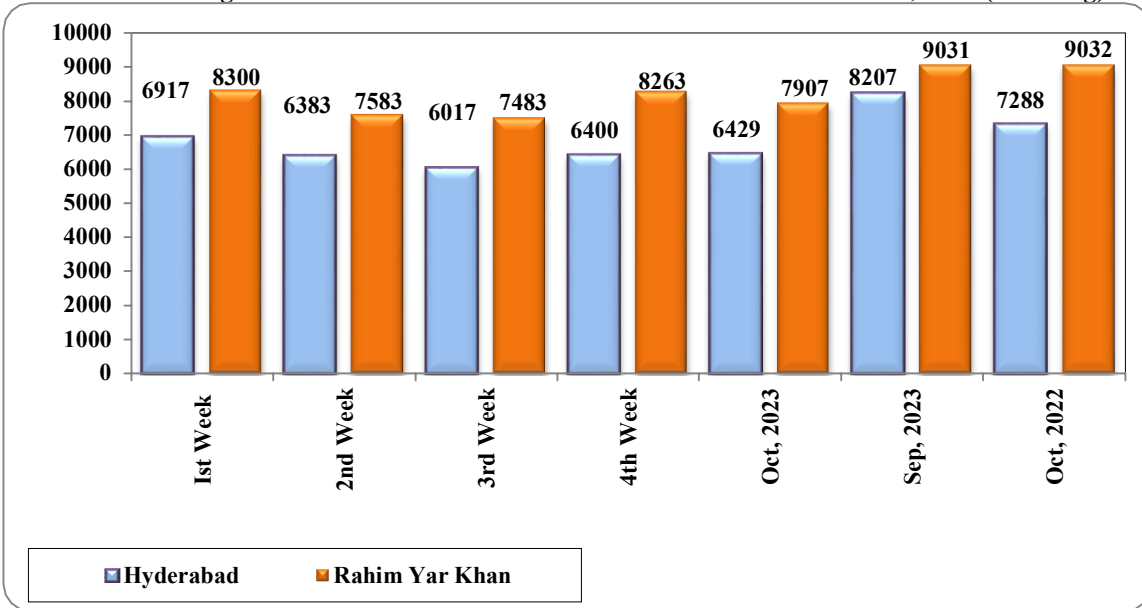
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Table 4: SEED COTTON PRICES: MONTHLY AVERAGE (2023-24, 2022-23 & 2021-22) (Rs. / 40 Kg)

Months	Hyd	M.P. Khas	Khair Pur	Sukkur	R.Y. Khan	BWP	Vehari	Mian Channu	SWL	D.G. Khan	Multan	Burewala
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
Avg 2023-24	7511	7466	7135	7165	8468	8276	8469	8029	-	8294	-	8366
Aug 2022	7174	7145	-	-	9475	9727	9395	9344	9329	8324	-	9424
Sept 2022	8346	8256	9122	9126	10557	10836	10285	10104	10778	9868	10100	10486
Oct 2022	7288	7236	7955	8044	9032	8588	8596	8371	8773	8563	8600	8667
Nov 2022	7048	6979	7476	7584	8704	8195	8415	8381	8553	8599	8500	8410
Dec 2022	7140	-	7393	7493	8543	8114	8335	8229	-	8190	-	8565
Jan 2023	-	-	7756	7720	9533	9084	9509	-	-	9078	-	-
Feb 2023	-	-	8032	8029	9436	9230	9427	-	-	-	-	9531
March 2023	-	-	-	-	8622	8056	8283	-	-	-	-	-
Avg 2022-23	7308	7404	7956	7999	9084	8979	9031	8886	9358	8770	9067	9181
Sept 2021	5487	5469	5760	5750	5760	5713	5620	5587	5632	5644	-	5570
Oct 2021	5276	5220	6122	6078	6194	6159	6125	5777	5786	5761	-	5946
Nov2021	5536	5424	6310	6307	7217	6933	6839	6697	6436	6479	-	6730
Dec 2021	-	-	6094	6107	7176	6906	6552	6663	-	6605	-	6554
Jan 2022	-	-	6141	6132	7170	7042	6930	6670	-	6673	-	6820
Feb 2022	-	-	6398	6363	6882	7046	6831	6723	-	6817	-	6840
Avg 2021-22	5568	5510	6138	6122	6564	6526	6401	6269	5968	6694	-	6393

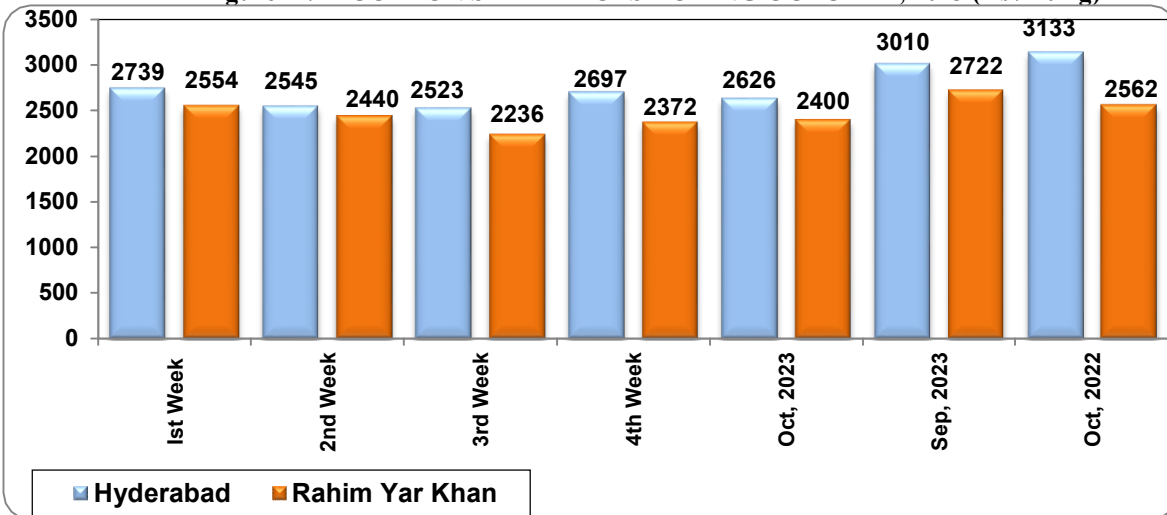
Source: Market Report.

Figure-I: SEED COTTON PRICES DURING OCTOBER, 2023 (Rs /40 kg)



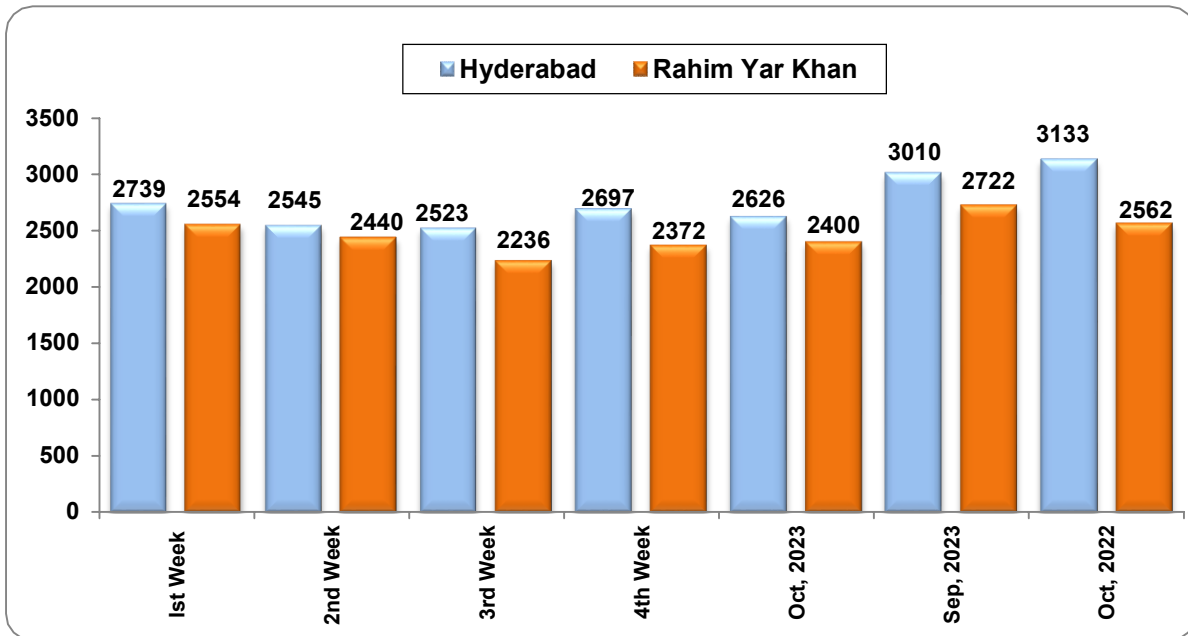
Source: Market Report.

Figure-II: COTTON SEED PRICES DURING OCTOBER, 2023 (Rs / 40 kg)



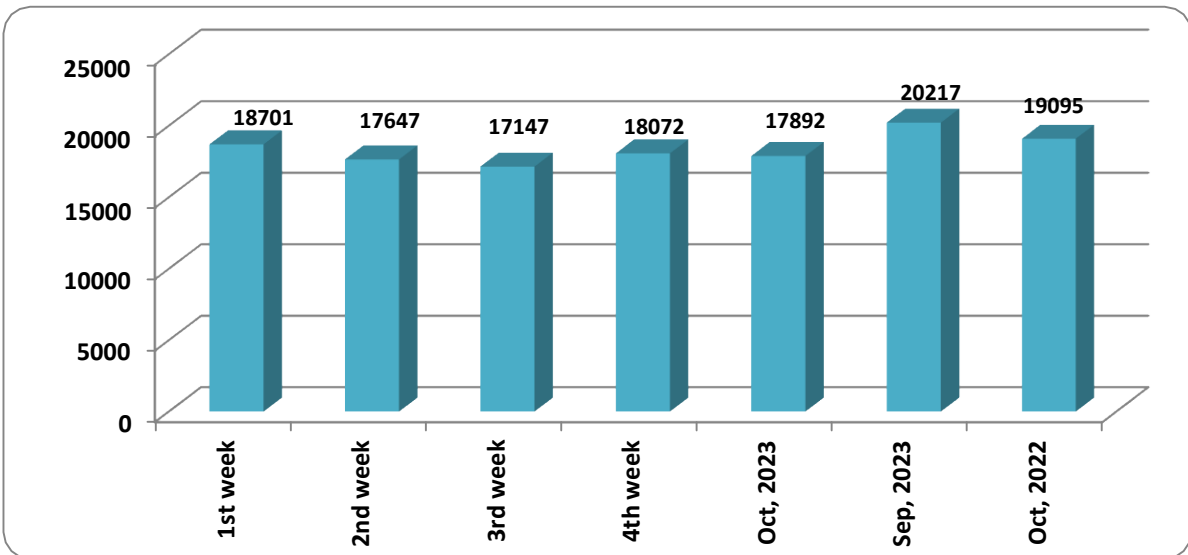
Source: Market Report

Figure-III: COTTON SEED CAKE PRICES DURING OCTOBER, 2023 (Rs /40 kg)



Source: Market Report

Figure-IV: KCA SPOT RATE (EX-GIN) AT KARACHI DURING OCTOBER, 2023(Rs/40 Kg)



Source: The Karachi Cotton Association.

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The graph above indicates that the prices of raw cotton during the month of September, 2023 showed decrease trend and average price was Rs.20217 per 40 kg. However, higher as compared to Rs.19,579 in August 2023. The price in September 2022 were placed at much higher Rs.23374 per 40kg. Month-wise details are given in Table 5.

Table 5: MONTHLY AVERAGE PRICES OF RAW COTTON DURING 2023-24, 2022-23, and 2021-22
(Rs. / 40 kg)

Month	2023-24	2022-23
	Ex-Gin Rate	Ex-Gin Rate
August	19579	20,875
September	20127	23,374
October	17892	19,095
Average	19229	21115
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	2,134	22,673
June	20,912	22,038
July	18,414	17,794
Average	18,798	19,010

Source: Karachi Cotton Association.

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Table 6: COTTON BALANCE SHEET DURING (2018-19 to 2021-22) (Bale= 170kg)

Sr.#	Position	2018-19		2019-20		2020-21		2021-22	
		'000' Bales	'000' M/Tons	'000' Bales	'000' M/Tons	'000' Bales	'000' M/Tons	'000' Bales	'000' M/Tons
1.	Carryover	949	162	1089	185	147	25	148	25
2.	Production	9860	1676	9148	1555	7064	1201	8328	1416
3.	Imports	2441	415	3157	537	5043	857	4567	776
Total		15905	13250	2253	13394	2277	12254	2083	13043
4.	Mill Consumption	1208576	205513	1317274	223913	1210204	205701	1300016	221003
5.	Exports	1089	185	147	25	148	25	27	04
6.	End Session Stocks	13250	2253	13394	2277	12254	2083	13043	2217
Total		15905	2705	13250	2253	13394	2277	12254	2083

Source: i) Textile Commissioner Organizations (Mill Consumptions) for 2018-19 to 2020-21
 ii) Pakistan Bureau of Statistics.(Imports & Exports).
 iii) Provincial Crop Reporting Department and D.G Agriculture (Ext. & Res)

Note: For exports and imports data covers (July-June)

(Note: Cotton Balance Sheet for 2022-23 not released by Textile Commissioner Organization)

DOMESTIC COTTON YARN PRICES:

The Cotton Yarn prices of all counts witnessed decreasing trend during the month of October, 2023. The prices of 21's and 30's counts were recorded at Rs.3558 and Rs.3970 per bundle as compared to Rs.3859 and Rs.4133 registered in previous month, respectively. However, the prices of same counts in the corresponding months were placed at Rs.3263 and Rs.3619 per bundle respectively in October 2022. Details are given as below:

Table 7: DOMESTIC COTTON YARN PRICES DURING OCTOBER, 2023
(Rs. per bundle of 4.54 kg)

Count/Week	W E E K				Oct 2023	Aug 2023	Oct 2022
	1	11	111	1V			
10/1	3450	3350	3200	3200	3300	3513	3013
16/1	3230	3460	3290	3290	3318	3650	3158
21/1	3713	3594	3463	3463	3558	3859	3263
22/1	3750	3650	3550	3550	3625	3844	3263
26/1	3890	3790	3790	3790	3815	4040	3470
28/1	3875	3800	3800	3800	3819	3950	3500
30/1	4033	3950	3950	3950	3971	4133	3619
32/1	4025	3950	3950	3950	3969	4063	3550
40/1	4500	4450	4450	4425	4456	4550	4075
52/1	4900	4800	4800	4800	4825	4950	4650
60/1	5100	5000	5000	5000	5025	5150	4750
70/1	5300	5300	5300	5300	5300	5350	4800
20/2	3960	3890	3790	3790	3858	4175	3446

Source: Pakistan Yarn Merchants Association, Karachi.

Export and Import of Textile Commodities:

Textile products experienced a declining trend in October 2023, except for bed wear and towels. Further details are provided in the table below.

Table 8: EXPORTS OF TEXTILE COMMODITIES DURING OCTOBER, 2023.

Commodities	Unit	Oct 2023		Sept 2023		Oct 2022		%age change over Sept 2023		July-Oct, 2023		July-Oct,2022		%age change over July-Oct 2023	
		Qty	Vol	Qty	Vol	Qty	Vol	Qty	Vol	Qty	Vol	Qty	Vol	Qty	Vol
Raw Cotton	M.T	9058	4689	2156	1056	4449	869	320.11	343.86	13147	6641	8836	2175	48.79	205.32
Cotton Yarn	M.T	33140	25838	41563	33815	16901	10819	-20.27	-23.59	147958	117712	90110	63629	64.20	85.00
Bed wear	M.T	40360	68298	38900	69234	31081	47895	3.75	-1.35	155806	272566	144948	222314	7.49	22.60
Towels	M.T	19853	26312	18401	25116	14679	17553	7.89	4.77	72094	97442	59624	70693	20.92	37.84
Cotton Cloth	'000' SQ.M	33033	47758	33296	51891	29704	37407	-0.79	-7.96	125878	186256	130075	167319	-3.23	11.32
Synthetic Fibre	M.T	7346	9508	6435	8403	5588	8372	14.16	13.15	26362	33766	25517	32612	3.31	3.54
Knit wear	'000' Dozens	20050	104025	18970	103029	13107	86398	5.69	0.97	80934	427385	58495	381717	38.36	11.96
Readymade garments	'000' Dozens	7502	76920	7415	74068	7642	60778	1.17	3.10	30196	312176	28608	264330	5.55	18.10

Source: Pakistan Bureau of Statistics

The table below illustrates a decrease in raw cotton imports for October 2023, totaling 10,975 metric tons with a value of Rs. 6,714 million. This contrasts with the figures from August 2023, which recorded 11,144 metric tons valued at Rs. 7,812 million. In comparison to October 2022, where imports reached 48,111 metric tons at Rs. 29,943 million, there is a decrease of 1.52 percent in quantity and a substantial decline of 1405 percent in value compared to September 2023.

Table 9: IMPORTS OF TEXTILE COMMODITIES DURING SEPTEMBER, 2023 (Value = Rs. in Millions)

Commodities	Unit	Oct. 2023		Sept. 2023		Oct. 2022		% Change over Sept 2023		July-Oct, 2023		July-Oct, 2022		%age change over July-Oct 2023	
		Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val	Qty	Val
Raw Cotton	M.T	10975	6714	11144	7812	48111	29943	-1.52	-14.05	63169	42197	215004	114896	-70.63	-63.27
Synthetic Fiber	M.T	21936	10740	20274	10187	12902	8260	8.33	5.43	103152	51874	78951	41517	29.39	24.95
Synthetic & Artificial Silk Yarn	M.T	32580	15303	25631	13023	16036	10037	27.11	17.50	122473	60670	58062	44883	110.93	35.17
Worn Clothing	M.T	77612	9689	76078	9939	61900	7687	2.02	-2.52	313152	39720	226844	30136	38.05	31.80
Other Textile items	-	-	16964	-	14491	-	14712	-	17.07	-	59681	-	56487	-	5.63

Source: Pakistan Bureau of Statistics

ECONOMICS OF COTTON AND COMPETING CROPS

Cotton a Kharif crop, competes with rice, sugarcane and other crops for land, water and other farm resources in the area where the cultivation of all other crops is technically feasible. Mainly cotton faces indirect competition from sugarcane, the annual crop which keeps the land throughout the year. The economics of cotton and competing crops has been analyzed on the basis of inputs-outputs costs paid and received growers during 2021-22year. The summaries of various indicators for Punjab and Sindh are presented in table as under:

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	1.41	3.85	496	5415
2.	Basmati Paddy	1.08	2.00	419	1300
3.	IRRI Paddy	1.10	2.32	443	1285
4.	Cotton + Wheat	1.30	3.64	444	5491
5.	Cotton + Sunflower	1.35	3.80	483	4608
6.	Sugarcane	1.25	3.42	421	3458
SINDH					
1.	Seed Cotton	1.43	4.19	532	7087
2.	IRRI Paddy	1.24	3.33	468	1504
3.	Cotton + Wheat	1.37	3.99	497	6958
4.	Cotton + Sunflower	1.28	3.56	443	4651
5.	Sugarcane	1.27	3.69	333	2286

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

1. WORLD COTTON SITUATION

World cotton area for the 2023-24 seasons estimated to rise by 2.24% to 32.952 million hectares as compared to 32.211 million hectares in previous year. Whereas production is expected to increase by 3.11% to 25.41 million tons as compared to 22.62 million tons in 2022-23. This rise in production can be attributed to increase in Brazil. Similarly world consumption is expected to decrease by 0.42 % to 23.35 million tons in 2023-24 as against 23.45 million tons in 2022-23. Ending stocks are forecast to increase by 9 percent to 23.32 million tons in 2023-24 as compared to 21.24 million tons in 2022-23 seasons.

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

Heads	2019-20	2020-21	2021-22	2022-23 Proj	2023-24 Proj	% Change in 2023-24 over 2022-23
Beginning Stock	19.34	22.11	20.19	19.41	21.24	8.62
Production	26.13	23.98	25.17	24.62	25.41	3.1
Consumption	22.69	25.70	25.83	23.45	23.35	-0.42
Exports	9.19	10.83	9.73	8.06	9.25	12.86
Imports	8.78	10.65	9.60	8.05	9.25	12.97
Ending Stock	-	20.19	19.41	21.24	23.32	8.91

Source: Cotton This Month November 02, 2023.

2. REGIONAL COTTON SITUATION

1. CHINA

Cotton area in China is declined by 4.52 % to 2.87 million hectares in 2023-24 seasons as compared to 3.0 million hectares in 2022-23. Cotton production also is estimated to decrease by 6.78% to 5.6 million tons in 2023-24 as compared to 5.98 million tons in 2022-23. Cotton consumption is estimated to decline by 7.14 % to 7 million tons in 2023-24. Imports by China are estimated at 2.15 million tons, indicating increase by 35.81% over previous season. Stock level in China is estimated at 9.16 million tons in 2023-24.

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

Heads	2019-20	2020-21	2021-22	2022-23 Proj	2023-24 Proj
Beginning Stock	8.88	9.02	9.37	8.60	8.44
Production	5.80	5.91	5.73	5.98	5.60
Consumption	7.23	8.40	8.31	7.50	7.00
Import	1.60	2.84	1.85	1.38	2.15
Ending Stock	9.02	9.37	8.60	8.44	9.16

Source: Cotton this month November 02, 2023.

2. **INDIA**

Cotton area in India is estimated to decrease by 2.36% to 12.7 million hectares in 2023-24 as compared to 13 million hectares in previous year 2022-23. Similarly production is estimated to decrease by 0.92% to 5.45 million tons in 2023-24, as compared on previous year 2022-23 whereas mill consumptions estimated to remain same to 5 million tons in 2023-24. Indian exports are expected to decrease by 2.71 % to 2.21 million tons for the season 2023-24. Ending stocks are estimated at 3.15 million tons in 2023-24.

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

Countries	2018-19	2019-20	2020-21	2021-22	2022-23 Projected	2023-24 Projected
Production						
China	6.04	5.80	5.91	5.73	5.98	5.60
India	5.66	6.20	6.02	5.22	5.50	5.45
USA	4.00	4.34	3.18	3.81	3.15	2.79
Brazil	2.78	3.00	2.36	2.55	3.02	3.30
Pakistan	1.67	1.46	0.96	1.27	0.84	1.63
Uzbekistan	0.64	0.53	0.70	0.59	0.59	0.59
Others	5.20	4.93	4.86	6.00	5.55	6.05
World Total	25.98	26.26	23.99	25.18	24.62	25.41
Consumption						
China	8.25	7.23	8.40	8.31	7.50	7.00
India	5.40	4.45	5.70	5.30	5.01	5.00
Pakistan	2.36	2.34	2.15	2.45	1.90	1.94
Europe & Turkey	1.82	1.60	1.79	2.01	1.82	1.82
Bangladesh	1.58	1.50	1.64	1.73	1.60	1.70
Vietnam	1.51	1.45	1.52	1.46	1.30	1.50
Brazil	0.73	0.57	0.69	0.70	0.70	0.70
USA	0.63	0.47	0.52	0.56	0.45	0.47
Others	3.73	3.44	3.29	3.31	3.18	3.23
World Total	26.01	23.05	25.70	25.83	23.45	23.35

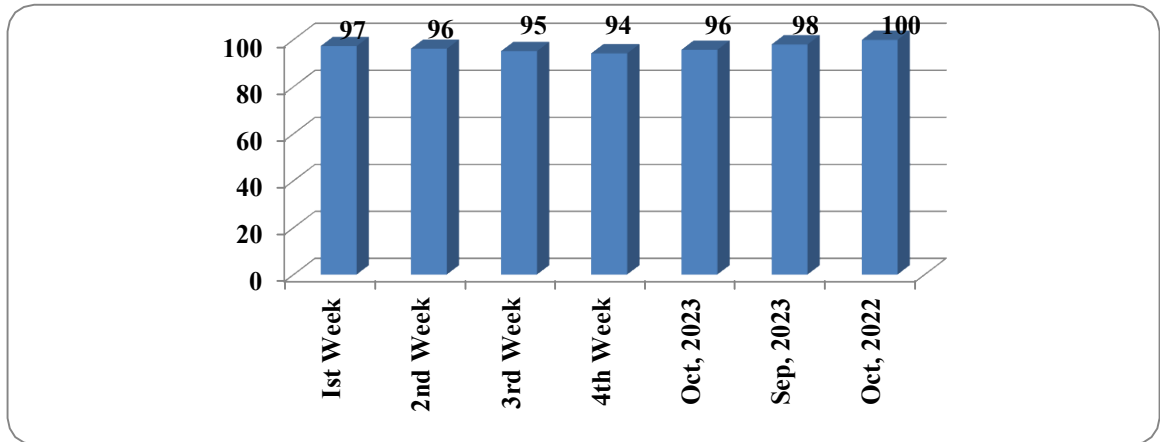
Source: i) Cotton This Month November, 02, 2023.

ii) Provincial Agriculture Crop Reporting Departments of Pakistan for Production and Textile Commissioner's Organization for Consumption

*Provisional.

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Figure-V: COTLOOK ‘A’ INDEX DURING Sept-2023 (US Cents per Pound)



Source: CottonOutlook

A Index

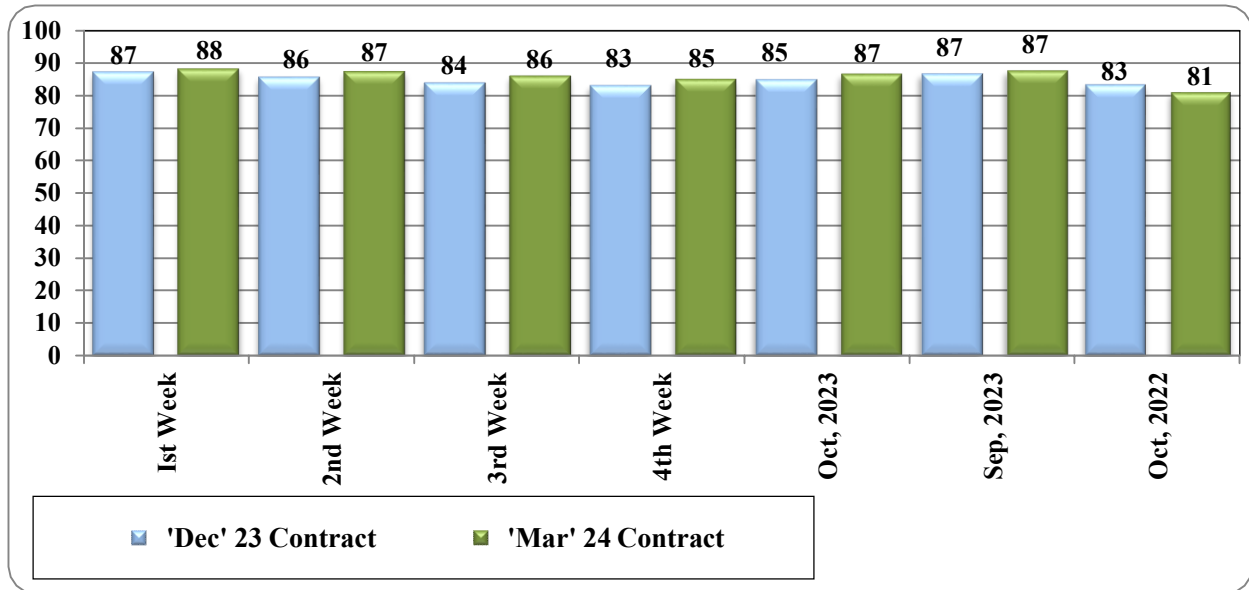
'A' index prices during October, 2023 showed nominal decrease to 96 cents per pounds compared to 98 cents per pound in September, 2023. The prices in September, 2022 were recorded much higher at 100 cents per pound. Month-wise details are given below:

Table-16: MONTHLY AVERAGE PRICES OF “A” INDEX DURING 2022-23& 2021-22 (US Cents per Pound)

Month/Season	2022-23 Season	2021-22 Season
August,2022	123.62	101.24
September,2022	118.28	103.47
October,2022	99.91	117.32
November,2022	101.08	126.57
December,2022	100.87	119.83
January,2023	100.12	131.91
February,2023	99.54	138.46
March, 2023	95.59	139.76
April,2023	95.24	154.99
May,2023	94.03	163.89
June,2023	93.01	155.41
July,2023	92.86	131.55
Average 2022-23	101.18	132.03
August,2021	101.24	69.95
September,2021	103.47	70.81
October,2021	117.32	74.55
November,2021	126.57	77.64
December, 2021	119.83	80.86
January,2022	131.91	87.13
February,2022	138.46	92.76
March, 2022	139.76	91.94
April,2022	154.77	89.97
May,2022	163.89	90.53
June,2022	155.41	94.37
July,2022	131.55	97.66
Average 2021-22	132.02	88.16

Source: CottonOutlook

Figure-VI: NEW YORK COTTON FUTURES VALUES OCTOBER DURING,2023. (US Cents per Pound)



Source: Cotton Outlook

The graph above shows that Dec 23 contract during 2023 decrease to 85 cents per pound as compared to 87 cents in previous month. However, the prices of same contract in the corresponding month of last year recorded lower at 83 cents per pound.

DESCRIPTION OF RATING OF DIFFERENT FIBER CHARACTERISTICS

i) Fiber Length

Description	Rating			
Short Staple	20.32	0.80"	-0.99"	25.15
Medium Staple	25.40	1.00"	-1.10"	27.94
Long Staple	28.19	1.11"	-1.26"	32.00
Extra Long	Above 1.27"			32.26

II) Uniformity Ratio/Uniformity Index.

Description		Rating
Uniformity Ratio	Uniformity Ratio	
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 Ibs PSI

Description	Rating
Less than 76	Very Low
77 - 83	Low
84 - 90	Average
91 - 97	High
Above 97	Very High

vi) Fiber Strength (G/Tex)

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

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vii) Short Fiber Content

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

viii) Rd%

Description	Rating
80 and above	Very High
75 - 79	High
70 - 74	Average
64 -96	Low
Below 63	Very Low

ix) +B

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

X) Moisture

Description	Rating
below 4.5	very low
4.5 to 6.5	low
6.5 -8.0	Medium
8.0 - 10.0	High
10.0 and Higher	Very high

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)