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Cotton and Polyester Prices in China, India, and Pakistan, in local currency and US\$ terms

Cotton and Polyester Price Comparison: China, India, and Pakistan

Monthly Report**3 October 2019**

Cotton and polyester prices have significantly fallen in the past months in China, partly restoring the competitive advantage of Chinese textile producers on the international market. The fall of polyester prices could result in a rise in PSF use at spinning mills in China, but also in India and Pakistan. Our monthly report delivers a comparative view of the average cotton and polyester prices in China, India, and Pakistan, including the latest and historical trends of the cotton/polyester price difference. Our charts cover the past 5-year period. Full historical data covering the past ten years are available for download.

Cotton and polyester fiber prices have significantly fallen in the last months in China, with this decline in its raw material costs, partly restoring the competitive advantage of the textile giant.

The cotton market indicator has dropped by 544 yuan per metric ton or 4% in September in China, eventually falling 8.2% in three months and 20% in a single year.

By contrast, the market indicator has only lost 1.8% in September in India, if considering the average price over the month.

In Pakistan, cotton prices have even rebounded and risen by 5.2%.

The market indicator has decreased by 12% in India over the last 12-month period, rising by 2% in Pakistan.

The picture is different in US\$ terms, with the prices in Pakistan down 19.5% in a year, whereas market indicators have declined 23.4% in China and 10.7% in India.

Although cotton prices are still higher in China than in India and Pakistan, the price difference has substantially decreased in the past 12 months.

On the polyester fiber market, the same downward movement has significantly reduced PSF prices in China, down 34.5% in local currency terms in twelve months, although they have slightly risen in September.

In US\$ terms, PSF prices have plunged by 37% in China, whereas falling 25.9% in Pakistan and 16.5% in India.

The price difference between cotton and a cheaper polyester has been significantly reduced in the past month in China, falling 10%.

The same gap between cotton and PSF has surged in Pakistan by contrast, due to a rise in cotton prices and a fall of PSF prices.

In India, polyester prices can now be expected to more significant decline than cotton prices, which are supported by the system of minimum prices.

Everywhere, polyester will be cheaper than ever, and cotton use could continue to suffer, as the return of protectionism will result in a new search for lower material costs to offset the rise in import tariffs.

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Cotton Prices in China, India and Pakistan

In US Cents per Pound

Month	China	India	Pakistan	China	India	Pakistan
	328	Shankar-6	KCA Spot	328	Shankar-6	KCA Spot
	US cts	US cts	US cts	US cts	US cts	US cts
	/Lb	/Lb	/Lb	1 Year = 100		
Sep 18	108.07	83.64	80.42	100	100	100
Oct 18	104.65	80.88	78.84	97	97	98
Nov 18	101.77	81.14	79.94	94	97	99
Dec 18	101.42	79.70	76.92	94	95	96
Jan 19	103.02	77.55	76.27	95	93	95
Feb 19	104.36	75.02	75.47	97	90	94
Mar 19	105.31	79.23	75.21	97	95	94
Apr 19	105.77	84.54	75.73	98	101	94
May 19	100.12	82.93	73.10	93	99	91
Jun 19	93.01	83.67	68.84	86	100	86
Jul 19	93.32	82.17	63.82	86	98	79
Aug 19	87.00	76.33	60.52	81	91	75
Sep 19	82.79	74.67	64.76	77	89	81
1-Month	-4.21	-1.66	4.24			
1-Month	-4.83%	-2.18%	7.00%			
3-Month	-10.99%	-10.76%	-5.93%			
1-Year	-23.39%	-10.73%	-19.48%			

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Polyester Staple Fiber Prices in China, India and Pakistan

In US Cents per Pound

Month	China	India	Pakistan	China	India	Pakistan
	US cts	US cts	US cts	US cts	US cts	US cts
	/Lb	/Lb	/Lb	1 Year= 100		
Sep 18	73.99	70.24	72.47	100	100	100
Oct 18	68.58	72.53	70.65	93	103	97
Nov 18	59.73	72.25	63.54	81	103	88
Dec 18	58.41	64.34	61.21	79	92	84
Jan 19	58.56	62.83	61.75	79	89	85
Feb 19	59.38	66.34	63.14	80	94	87
Mar 19	59.67	67.89	62.86	81	97	87
Apr 19	59.78	67.20	62.05	81	96	86
May 19	53.90	66.69	59.26	73	95	82
Jun 19	49.45	63.13	55.13	67	90	76
Jul 19	53.54	64.80	57.87	72	92	80
Aug 19	46.26	60.33	53.66	63	86	74
Sep 19	46.65	58.68	53.71	63	84	74
1-Month	0.86%	-2.74%	0.09%			
3-Month	-5.65%	-7.05%	-2.58%			
1-Year	-36.95%	-16.46%	-25.88%			

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