MCX
METAL & ENERGY
Trade with Trust



COTTON

PERFORMANCE REVIEW
2025-2026

Internal

FOREWORD TO THE COTTON PERFORMANCE REVIEW

The Cotton Performance Report (PR) is the outcome of the SEBI circular SEBI/HO/CDMRD/DNPMP/CIR/P/2020/21 dated February 04, 2020, directing all recognized Stock Exchanges offering commodity derivatives segment to create a 'Performance review of the commodity derivatives contracts. The PR, based on SEBI directive, has to be uploaded on the Exchange website by June 30, 2026, after consultation with the respective Product Advisory Committee (PAC).

Following the above directive, the Agri - Product Management Team (PMT) at the Exchange has created PRs for all the listed Agri products. These have since been prepared in consultation with the respective Commodity/Commodity Complex PACs.

The Cotton Performance Report highlights the important aspects of trade like the domestic and international supply, import and export statistics, etc. There is also extensive information on the volume, turnover, open interest, deliveries of Cotton on the Exchange, along with the price correlations with spot markets, the international market and hedging efficiency to help the market participants get an empirical understanding of the performance of the Cotton contract on the Exchange.

Acknowledgement

We have been ably guided by the MCX Cotton Complex PAC members in improving the content of the report and we are extremely thankful to them. We hope to keep improving the report going forward.

1. Background

a. Brief about the commodity such as sample picture, lifecycle and various varieties/grade of the commodity found in India.

Brief about Cotton

Cotton is a natural fiber and one of the most important textile fibers. Cotton is classified based on staple, grade and character of each bale-staple refers to the fibre length; grade ranges from coarse to premium and is a function of colour, brightness, and purity; and character refers to the fibre's strength and uniformity.

India is the only country which grows all four species of cotton G. Arboreum & G. Herbaceum (Asian cotton), G. Barbadense (Egyptian cotton) and G. Hirsutum (American Upland cotton). G. Hirsutum represents 90% of the hybrid cotton production in India and all the current Bt cotton hybrids are G. Hirsutuim.

It is a heavily traded agricultural commodity with a number of countries involved in exporting or importing cotton. India is the second largest cotton producing and 4th largest exporting country in the world.

Sample picture



Life cycle

Cotton is grown in India in three zones with different sowing and harvesting periods during the season from October-September.

North Zone	Central Zone	South Zone
Punjab, Haryana and Rajasthan	Gujarat, Maharashtra and Madhya Pradesh	Telangana, Andhra Pradesh, Karnataka, Tamil Nadu
Sowing		
April, May	June, July	July, August, September
Harvesting		
September, October	October, November, December	December, January, February
Staple length		
Medium & Short Staple	Medium & Long Staple	Long & Extra Long Staple

Cotton in India is generally not stored for more than a year. This stored Cotton can be prone to deterioration in grade, colour and quality. The extent of deterioration depends on the condition and period of storage, the variety of Cotton, the atmospheric conditions like humidity, rainfall, etc., prevailing during this period, ventilation and incidence of pests in the godowns, etc.

Various varieties/grades

Major Varieties: Bengal Desi, Assam Camilla, Jaydhar, V797/G-Cot-13/ G-Cot-21, AK/Y-1(MH-MP),MCU-7,SVPR-2(TN), J-34 (RJ), Hybrid, LRA-5166/KC-2(TN), F-414/H-777, H-6/H-7/MECH/RCH-2, Shanker-6/10, Bunny/Brahma, MCU-5/Surabhi, DCH-31 and Suvin.

Grade: Color grade determined the degree of reflectance (Rd) and yellowness (+b) as established by official standards and measured by the High-Volume Instruments (HVI).

Cotton is classified in five different groups of staple lengths of fibers. India has the advantage of growing all species of cotton i.e. from short staple 20 mm & below, medium staple (20.5 to 24.5 mm), medium long (25.0 to 27.0 mm), long (27.5 to 32.0 mm) and extra-long staple cottons (32.5 mm and above).

b. Commodity fundamentals and balance sheet as per the following format (to be prepared based on publicly available information on best effort basis):

Cotton Fundamentals

- Demand and supply scenario and inventory levels
- Weather, pests, diseases and other risk factors associated with agricultural crops.
- Government policies on Imports- Exports, Kapas MSP, Tariff & Non-tariff barriers including taxes and quota etc.
- Cotton yarn prices in different markets across the country
- Economic conditions e.g. recession, inflation
- Trend in other fast-growing economies
- Geo-political factors – Global and India
- Forex rates

Global Cotton Balance Sheet

Global Scenario	2024-25		2025-26	
	Lakh MT	Lakh Bales of 170 Kg each)	Lakh MT	Lakh Bales of 170 Kg each)
Opening Stocks	159.92	940.71	162.24	954.35
Production	259.84	1528.47	267.02	1570.71
Consumption	259.33	1525.47	261.56	1538.59
Closing Stocks	162.24	954.35	168.23	989.59

Source – USDA

Domestic Cotton Balance Sheet

Indian Scenario	2024-25		2025-26 (P)*	
	Lakh MT	Lakh Bales of 170 Kg each)	Lakh MT	Lakh Bales of 170 Kg each)
Opening Stocks	8.07	47.47	7.74	45.50
Production	50.53	297.24	49.45	290.91
Imports	7.04	41.40	7.99	47.00
Total Supply	65.64	386.11	65.18	383.41
Exports	3.07	18.07	2.04	12.00
Domestic Consumption	54.83	322.54	55.76	328.00
Closing Stocks	7.74	45.50	7.38	43.41

Source- As estimated by Committee on Cotton Production and Consumption (COCPC), P*-Provisional.

Top 10 Major Producing Countries	2024-25		2025-26	
	Lakh MT	Lakh Bales of 170 Kg each)	Lakh MT	Lakh Bales of 170 Kg each)
China	69.67	409.82	77.95	458.53
India	52.25	307.35	51.82	304.82
Brazil	37.01	217.71	42.46	249.76
USA	31.37	184.53	30.26	178.00
Pakistan	10.89	64.06	11.54	67.88
Australia	12.19	71.71	9.80	53.41
Uzbekistan	6.53	38.41	7.50	44.12
Others	39.91	234.76	35.70	210.00
Total	**259.84**	**1528.47**	**267.02**	**1570.71**

Source – USDA

Top 10 Major Consuming Countries	2024-25		2025-26	
	Lakh MT	Lakh Bales of 170 Kg each)	Lakh MT	Lakh Bales of 170 Kg each)
China	84.91	499.47	88.18	518.71
India	55.52	326.59	55.52	326.59
Pakistan	23.08	135.76	22.43	131.94
Bangladesh	17.85	105.00	16.98	99.88
Vietnam	17.42	102.47	16.76	98.59
Turkey	15.46	90.94	14.81	87.12
Uzbekistan	6.53	38.41	8.71	51.24
Others	38.55	226.76	38.17	224.53
Total	**259.33**	**1525.47**	**261.56**	**1538.59**

Source – USDA

Top 10 Major Exporting Countries	2024-25		2025-26	
	Lakh MT	Lakh Bales of 170 Kg each)	Lakh MT	Lakh Bales of 170 Kg each)
Brazil	28.35	166.76	32.01	188.29
USA	25.91	152.41	26.13	153.71
Australia	11.35	66.76	12.41	73.00
India	2.88	16.94	2.18	12.82
Benin	2.50	14.71	2.50	14.71
Greece	2.34	13.76	1.96	11.53
Mali	2.66	15.65	1.96	11.53
Others	16.38	96.35	16.17	95.12
Total	**92.37**	**543.35**	**95.31**	**560.65**

Source – USDA

Top 10 Major Importing Countries	2024-25		2025-26	
	Lakh MT	Lakh Bales of 170 Kg each)	Lakh MT	Lakh Bales of 170 Kg each)
Vietnam	17.37	102.18	16.55	97.35
Bangladesh	17.53	103.12	16.76	98.59
China	11.29	66.41	14.37	84.53
Pakistan	13.28	78.12	10.45	61.47
Turkey	9.71	57.12	9.80	57.65
India	6.62	38.94	9.14	53.76
Indonesia	4.31	25.35	4.14	24.35
Others	13.58	79.88	14.11	83.00
Total	**93.69**	**551.12**	**95.32**	**560.71**

Source – USDA

Top 10 Major Producing States in India	2024-25 (P)*		2025-26 (P)*	
	Lakh MT	Lakh Bales of 170 Kg each)	Lakh MT	Lakh Bales of 170 Kg each)
Maharashtra	12.53	73.73	13.41	78.91
Gujarat	12.17	71.57	11.23	66.08
Telangana	9.84	57.89	10.34	60.84
Karnataka	3.86	22.73	3.66	21.50
Rajasthan	3.04	17.86	3.05	17.94
Andhra Pradesh	1.92	11.31	2.06	12.11
Madhya Pradesh	2.61	15.35	1.73	10.16
Haryana	2.00	11.77	1.66	9.75
Odisha	1.40	8.23	1.44	8.49
Punjab	0.70	4.14	0.59	3.46
Tamil Nadu	0.36	2.11	0.19	1.12
Others	0.09	0.55	0.09	0.55
All India	**50.53**	**297.24**	**49.45**	**290.91**

Source- As estimated by Committee on Cotton Production and Consumption (COCPC), P*-Provisional.

c. Major changes in the policies governing trade in the spot markets of the commodity.

Government of India has increased the MSP of Kharif Crops for Marketing Season 2026-27, to ensure remunerative prices to the growers for their produce. Cotton MSP has increased to Rs 8267, up by 7.22% per quintal for medium staple (length 24.50 to 25.50 mm and Micronaire value of 4.3 to 5.1) and Rs 8667, up by 6.87% per quintal for long staple cotton (length 29.50 to 30.50 mm and Micronaire value of 3.50 to 4.30) as compared to price for medium staple at Rs 7710 per quintal and Rs 8110 per quintal for long staple during the marketing year 2025-26. Source: PIB press release, dated 13th May 2026.

DECLINE IN COTTON PRODUCTION

A combination of factors, including a reduction in the area under cotton cultivation, adverse climatic conditions such as uneven rainfall and extreme temperatures in predominantly rainfed regions, the negative impact of monocropping on soil health, a shift by farmers to more remunerative crops, and the resurgence of major pests like pink bollworm and whitefly, along with increased incidence of diseases such as cotton leaf curl virus, boll rot, Tobacco Streak Virus, and other emerging secondary pests have affected cotton production and yield in recent years.

To enhance cotton productivity and quality, promote innovation and strengthen the entire textile value chain, a five-year 'Mission for Cotton Productivity' has been announced in the Union Budget 2025–26. The Mission aims to boost cotton production through strategic interventions, including research and extension activities across all cotton- growing states. The Mission also proposes to focus on developing climate- smart, pest-resistant, and high-yielding cotton varieties, including Extra Long Staple (ELS) cotton, using advanced breeding and biotechnology tools.

Further, a Special Project on Cotton titled 'Targeting technologies to agro-ecological zones-large scale demonstration of best practices to enhance cotton productivity' has been implemented by ICAR- Central Institute for Cotton Research (CICR), Nagpur in 8 major cotton growing states under National Food Security and Nutrition Mission (NFSNM) during FY 2023-24 and FY 2045-25 to enhance productivity of cotton and production of ELS cotton. The Special Project was further extended during FY 2025-26.

Under the '*Mission for Cotton Productivity'*, districts have been identified for productivity enhancement based on their low cotton productivity and area coverage. The Mission targets these districts for upscaling of region-specific technologies and best practices. Source: PIB, This information was provided by THE MINISTER OF STATE FOR TEXTILES SHRI PABITRA MARGHERITA in a written reply to a question in Lok Sabha dated December 09, 2025.

COTTON PROCUREMENT AT MSP

Procurement of cotton at minimum support price (MSP) by the State-run Cotton Corporation of India (CCI) for the ongoing marketing season 2025-26 has crossed 104 lakh bales of 170 kg each. This is about 4%higher than last year's 100.16 lakh bales. Telangana tops the list of States where the maximum quantity has been procured, followed by Maharashtra and Gujarat. CCI had purchased 31.70 lakh bales in Telangana and 27.23 lakh bales in Maharashtra. In Gujarat, the cotton procured till date is 19.96 lakh bales. Karnataka is the fourth largest state where cotton procurement stood at 7.01 lakh bales. In Madhya Pradesh, the procurement has exceeded 5.55 lakh bales, while in Andhra Pradesh it stood at 3.90 lakh bales. In Rajasthan, the procured quantity of cotton stood at 3.46 lakh bales. CCI has procured 2.70 lakh bales in Odisha, 2.04 lakh bales in Haryana and 0.47 lakh bales in Punjab. Cotton procurement during 2025-26 is likely to be the second highest in volumes since 2019-20, when the state agency had procured over 105 lakh bales. Last year, CCI had procured 100.16 lakh bales.

As per the second advance estimates released early this week by the Agriculture Ministry, the cotton production during 2025-26 season is estimated at 290.91 lakh bales of 170 kg each, lower than last year's 297.24 lakh bales on reduced acreages, excess rains hurting the output. Recently, trade body Cotton Association of India (CAI) had revised upwards the crop estimate for 2025-26 by around 2.5 per cent or 7.5 lakh bales of 170 kg each to 317 lakh bales on higher than estimated production in Maharashtra and Telangana. CAI, has projected a year-end surplus 122.59 lakh bales for the 2025-26 season, up 56% year-on-year on record imports of 50 lakh bales during the year. Source: The Hindu Businessline, 12 March 2026.

EXTENSION OF COTTON PROCUREMENT BY CCI

All cotton offered by farmers at the MSP rates is procured as per prescribed guidelines and district-wise yield declared by the state. On the request of the state, the last date of procurement in the State of Maharashtra was extended from 28.02.2026 to 15.03.2026 to enable remaining farmers to take advantage of MSP scheme. With regard to the quantity of cotton remaining unsold with farmers, it is stated that, as per the meeting of the Committee on Cotton Production and Consumption (COCPC) held on 08.12.2025, cotton production in Maharashtra was estimated at 72.66 lakh bales based on the First Advance Estimates of the Ministry of Agriculture. Further, as per market information, almost the entire amount of cotton has already arrived in the markets in the State.

To ensure that the benefits of MSP reach a larger section of cotton farmers, CCI has been appointed as the Central Nodal Agency under the Ministry of Textiles for undertaking MSP operations across the country, including Maharashtra. In coordination with the Ministry, CCI expanded the State's procurement network to 168 centres across 21 districts, under its Akola and Aurangabad branches, up from 128 in 2024–25, ensuring wider coverage of cotton-growing areas. In the 2025–26 cotton season, CCI has introduced several farmer-centric initiatives, including the "KapasKisan App" for self-registration and slot booking, SMS alerts for real-time updates, extensive awareness campaigns, and Local Monitoring Committees and helplines to ensure smooth procurement operations and safeguard farmers' interests. Source: This information was provided by THE MINISTER FOR TEXTILES SHRI GIRIRAJ SINGH in a written reply to a question in Rajya Sabha on 20th March 2026.

Geo-political issues in the commodity and its impact on Indian scenario.

There are no major geo-political issues and its impact on Indian scenario of Cotton.

2. Trading related parameters

a. Monthly and Annual traded volume (quantity in appropriate units)

Month	Traded Quantity (MT)
APR'25	718.25
MAY'25	1657.50
JUN'25	174.25
JUL'25	573.75
AUG'25	0.00
SEP'25	0.00
OCT'25	582.25
NOV'25	586.50
DEC'25	484.50
JAN'26	391.00
FEB'26	369.75
MAR'26	1266.50
2025-26	**6804.25**

b. Annual traded volume as proportion of total deliverable supply (quantity in appropriate units)

2025-26	Unit	Annual Traded Volume	Deliverable Supply
	MT	6804.25	6420050
	Lakh Bales of 170 Kg	0.40	377.65
Annual traded volume as proportion of deliverable supply	0.11%		

c. Annual trade volume as proportion of total annual production (quantity in appropriate units)

2025-26	Unit	Annual Traded Volume	Production
	MT	6804.25	4966550
	Lakh Bales of 170 Kg	0.40	292.15
Annual traded volume as proportion of production	0.14%		

d. Annual average Open interest as proportion of total production

2025-26	Unit	Annual Average OI	Production
	MT	216.75	4966550
	Lakh Bales of 170 Kg	0.013	292.15
Annual daily average OI as proportion of production	0.0044%		

e. Annual average Open interest as proportion of total deliverable supply

2025-26	Unit	Annual Average OI	Deliverable Supply
	MT	216.75	6420050
	Lakh Bales of 170 Kg	0.013	377.65
Annual average OI as proportion of deliverable supply	0.0034%		

f. Monthly and Annual value of trade (in Rs. Crores)

Month	Volume (Rs. Cr)
APR'25	11.14
MAY'25	25.37
JUN'25	2.63
JUL'25	8.98
AUG'25	0.00
SEP'25	0.00
OCT'25	8.83
NOV'25	8.71
DEC'25	7.14
JAN'26	6.00
FEB'26	5.53
MAR'26	19.49
2025-26	**103.82**

g. Monthly and Annual quantity of delivery (in appropriate units)

Month	Delivery (MT)
MAY'25	341.34
JUL'25	38.40
SEP'25	0
NOV'25	51
DEC'25	0
JAN'26	0
FEB'26	51
MAR'26	68
2025-26	**549.74**

h. Monthly and Annual value of delivery (Rs. Crore)

Month	Delivery Settled Amount
MAY'25	5.19
JUL'25	0.61
SEP'25	0
NOV'25	0.75
DEC'25	0
JAN'26	0
FEB'26	0.78
MAR'26	1.07
2025-26	**8.39**

i. Monthly and Annual Average Open Interest (OI) (in appropriate units)

Month	Average OI (MT)
APR'25	1045.50
MAY'25	892.50
JUN'25	293.25
JUL'25	195.50
AUG'25	0.00
SEP'25	0.00
OCT'25	38.25
NOV'25	72.25
DEC'25	4.25
JAN'26	4.25
FEB'26	12.75
MAR'26	38.25
2025-26	**216.75**

j. Annual Average volume to open interest ratio

2025-26	Unit	Average Traded Volume	Average OI
	MT	25.50	216.75
	Lakh Bales of 170 Kg	0.0015	0.013
Annual average volume to open interest ratio	0.12		

k. Total number of unique members and clients who have traded during the financial year 2025-26.

Commodity	Unique Members	Unique Client
COTTONCNDY	21	93
COTTON	34	41

Note: Number of UCCs (client count does not include proprietary trades) traded during the period April 2025 to March 2026.

l. Ratio of open interest by FPOs/farmers/Hedge/VCP positions to total open interest (Annual average as well as maximum daily value)

Daily Average Open Interest	Unit	Annual Average		Ratio of Open Interest		Maximum Daily Value (OI)	
		FPOs/ Farmers/ Hedge/VCP		FPOs/ Farmers/ Hedge/VCP to total OI		FPOs/ Farmers/ Hedge/VCP	
		Long	Short	Long	Short	Long	Short
843	Bale (of 170 Kgs)	143	410	0.17	0.49	384	1500

Note: Details are provided based on daily disclosure on the Exchange website for the period April 2025 to March 2026 in line with SEBI circular no SEBI/HO/CDMRD/DNPMP/CIR/P/2019/08 Dated January 04, 2019. Based on the data provided by the members from time to time pertaining to Farmers/ FPOs, VCPs/ Hedgers.

m. Number of unique FPOs/farmers and VCPs/hedgers who traded in the financial year. Based on the classification provided by the members as on March 31, 2026 for clients traded during FY 2025-26.

Commodity	Farmers/FPOs	Value Chain Participants (VCPs)/Hedgers
COTTON	0	19

n. Algorithmic trading as percentage of total trading

2025-26	Algorithmic trading as % of total trading
COTTONCNDY	3.27
COTTON	0.81

o. Delivery defaults

- Number of instances: Nil
- Quantity involved: Nil
- Value involved: Nil

3. Price movements

a. Comparison, correlation and ratio of standard deviation of Exchange futures price vis-à-vis international futures price (wherever relevant comparable are available).

Correlation between MCX Cotton futures prices and ICE futures prices in 2025-26	36.25
Standard Deviation of MCX Cotton futures prices in 2025-26	0.79
Standard Deviation of ICE Cotton futures prices in 2025-26	1.21
Ratio of Standard Deviation of MCX Cotton futures prices to ICE prices in 2025-26	0.66

b. **Comparison, correlation and ratio of standard deviation of Exchange futures price vis-à-vis international spot price (wherever relevant comparable are available) and domestic spot price (exchange polled price).**

The international spot prices (ICE) data for cotton could not be obtained.

c. Correlation between exchange futures & domestic spot prices along with ratio of standard deviation.

Correlation between MCX Cotton futures prices and spot prices in 2025-26	79.00
Standard deviation of MCX Cotton futures prices in 2025-26	0.80
Standard deviation of MCX Cotton spot prices in 2025-26	0.33
Ratio of Standard deviation of MCX Cotton futures prices to spot prices in 2025-26	2.44

d. Correlation between international futures & international spot prices along with ratio of standard deviation (wherever relevant comparable are available).

The international spot prices (ICE) data for cotton could not be obtained.

e. Comparison of Exchange polled price and mandi price (in case of agricultural commodities) / other relevant price (in case non-agricultural commodities) at basis centre.

The local mandi prices for cotton could not be obtained.

f. Maximum & Minimum value of daily futures price volatility and spot price volatility along with disclosure of methodology adopted for computing the volatility.

Commodity	Futures & Spot Price	Maximum Daily Volatility (%)	Minimum Daily Volatility (%)
COTTONCNDY	MCX Futures price	1.45	0.28
	MCX Spot price	0.45	0.28
COTTON	MCX Futures price	1.56	0.28
	MCX Spot price	0.69	0.28

Note: *Above details are based on Near Month contract volatility and for the period 1-Apr-25 to 31-Mar-26.* Methodology adopted for computing the volatility is Exponential Weighted Moving Average (EWMA).

1. *Cotton contracts were launched from 30.06.2025*
2. *COTTONCNDY contracts were discontinued and not launched after 30.09.2025 expiry.*

g. The number of times the futures contract was in backwardation/contango by more than 4% for the near month contract in the period under review.

NIL

4. **Other parameters**

a. Qualitative and quantitative measure for Hedge effectiveness ratio and basis Risk (Volatility of Basis) along with disclosure of methodology adopted for such calculations

Hedging Efficiency for 2025-26	
Commodity	**Hedge Ratio**
Cotton	0.1976060
Note: Hedging efficiency is the value of Coefficient of Determination (R^2) obtained from regressing changes in five-day moving average of daily MCX Spot Prices on changes in five-day moving average of daily MCX Futures Prices during the period.	

Basis Risk for 2025-26			
Commodity	**Unit of Basis**	**Avg Return of Basis**	**Basis Risk**
Cotton	Rs/Bale	**0.3189**	2.6696
Note: Basis Risk is computed as the Standard Deviation of normal returns in Basis, which is excess of Spot over Futures price. In case Basis is zero for any day, next day's Basis return has been ignored for computing the Standard Deviation.			

b. Details about major physical markets of the commodity vis-à-vis market reach in terms of availability of delivery centers (information to be provided state-wise and UT-wise)

Name of State	Name of the physical markets	Market Reach of Exchange delivery centers
Gujarat	Keshod, Bardoli, Jetpur Pavi, Gondal, Balasienor, Rajkot, Kadi, Mundra, Babra, Amreli, Sabarkantha, Visnagar, Vijapur, Halvad, Unai, Manavadar, Bevla, Mansa, Mandvi, Kutch, Botad.	Rajkot, Kadi and Mundra
Maharashtra	Nagpur, Narkhed, Nanded, Yavatmal, Jalna, Hinganghat, Wardha, Pulgaon,Akola, Amaravati, Murtizapur, Aurangabad, Sillod, Dhule, Jalgaon	Yavatmal, Jalna, Jalgaon and Nanded
Punjab	Bhatinda, Ferojpur, Sangur, Muktsar, Faridkot, Mansa	No delivery centre
Haryana	Hisar, Fatehabad, Sirsa, Bhiwani, Rohtak, Panipat, Jind, Kaithal, Gurgoan	No delivery centre
Karnataka	Bailhogal, Bellary, Bijapur, Gadaj, Haliyal, Hubli, Kottur, Jamkhand, Raichur, Ranebennur, Savadatti, Shimoga, Yellapur	No delivery centre
Madhya Pradesh	Badwani, Betul, Chindwara, Dhar, Dewas, Harda, Jhabua, Khandwa, Khargone, Ratlam, Shajapur, Dhamnod, Indore	No delivery centre
Telangana	Adilabad, Warangal, Nirmal	No delivery centre
Andhra Pradesh	Guntur, Khammam	No delivery centre
Rajasthan	Hanumangarh, Pili Banga, Sriganga– nagar, Palampur, Sangriya,Suratgarh, Sri Vijayanagar, Shadulshakar, Rawatsar, Kherthal,Bijaynagar, Rajsighnagar.	No delivery centre
Tamil Nadu	Cuddallore, Villupuram, Vellore, Thiruvannamalai, Salem,Dharamapuri, Coimbatore, Erode, Tiruchilapalli, Thanjavur, Pudukottai, Dindigul, Madurai, Theni, Virudhanagar, Tirunelveli	No delivery centre
Orissa	Ganjam, Roygoda, Karaput, Kalahandi, Navaranpur, Bolangir, Dhenkenal,	No delivery centre

Source: Trade Estimate.

c. Details about major physical markets of the commodity and Average Open Interest for each month generated from those regions.

Details about physical markets are given above. Region-wise open interest is not available.

d. Details, such as number and target audience, of stakeholders' awareness programs carried out by the exchange.

Overall, the PMT – Agri team conducted 75 programs in the Agri segment, and the target participants were primarily the physical participants, especially, the Farmers and Farmer Producing Organisations (FPOs) associated with the commodities listed on the MCX platform.

e. Steps taken / to be undertaken to improve hedging effectiveness of the contracts as well as to improve the performance of illiquid contracts.

The exchange strives to ensure that the contract remains a healthy replica of the physical market. We do one-on-one meetings and Product Advisory Committee (PAC) meetings with the physical market participants to make modifications in the contract to make it more lucrative for physical participants to participate in the contract.

4. Any other information to be disclosed as deemed important by the exchange or as suggested by the PAC.

No other information to be disclosed.

Disclaimer:

"The information contained in this report is provided for information purpose only and are provided on as available basis. Along with MCX information, this report also contains the information obtained from third party sources/ market sources on best effort basis. The user of the information assumes the entire risk of any use of such information provided herein at its sole discretion. MCX ensures accuracy and reliability of information, to the best of its endeavors, however, makes no warranty or representation as to the accuracy, completeness or reliability of any of the information along with the third-party information contained herein. MCX expressly disclaims any and all liability whatsoever to any person for any damage or loss of any nature arising out of use or as a result of reliance, any error, misrepresentations or omissions of any of the information provided herein. The information contained in this document is not intended to provide any professional council or investment advice. No information contained herein may be reproduced, stored in a retrieval system or transmitted in any form, or by any means - electronic, mechanical, photocopying, recording, scanning, or otherwise without explicit prior permission of MCX."