



News Bulletin by The Northern India Textile Mills' Association : April 2024

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Global Update

International Monetary Fund (IMF) : World Economic Outlook - April 2024

Growth in India is projected to remain strong at 6.8% in 2024 (+0.3 from WEO Jan 2024) and 6.5% in 2025 (NC from WEO Jan 2024), with the robustness reflecting continuing strength in domestic demand and a rising working-age population.

Summary :

Global recovery is steady but slow and differs by region

The baseline forecast is for the world economy to continue growing at 3.2 percent during 2024 and 2025, at the same pace as in 2023. A slight acceleration for advanced economies—where growth is expected to rise from 1.6 percent in 2023 to 1.7 percent in 2024 and 1.8 percent in 2025—will be offset by a modest slowdown in emerging market and developing economies from 4.3 percent in 2023 to 4.2 percent in both 2024 and 2025.

The forecast for global growth five years from now—at 3.1 percent—is at its lowest in decades. Global inflation is forecast to decline steadily, from 6.8 percent in 2023 to 5.9 percent in 2024 and 4.5 percent in 2025, with advanced economies returning to their inflation targets sooner than emerging market and developing economies. Core inflation is generally projected to decline more gradually.

The global economy has been surprisingly resilient, despite significant central bank interest rate hikes to restore price stability. Chapter 2 explains that changes in mortgage and housing markets over the prepandemic decade of low interest rates moderated the near-term impact of policy rate hikes. Chapter 3 focuses on medium-term prospects and shows that the lower predicted growth in output per person stems, notably, from persistent structural frictions preventing capital and labor from moving to productive firms. Chapter 4 further indicates how dimmer prospects for growth in China and other large emerging market economies will weigh on trading partners.

Full report can be accessed at : <https://www.imf.org/en/Publications/WEO/Issues/2024/04/16/world-economic-outlook-april-2024>

World Economic Outlook Growth Projections

(Real GDP, annual percent change)	PROJECTIONS		
	2023	2024	2025
World Output	3.2	3.2	3.2
Advanced Economies	1.6	1.7	1.8
United States	2.5	2.7	1.9
Euro Area	0.4	0.8	1.5
Germany	-0.3	0.2	1.3
France	0.9	0.7	1.4
Italy	0.9	0.7	0.7
Spain	2.5	1.9	2.1
Japan	1.9	0.9	1.0
United Kingdom	0.1	0.5	1.5
Canada	1.1	1.2	2.3
Other Advanced Economies	1.8	2.0	2.4
Emerging Market and Developing Economies	4.3	4.2	4.2
Emerging and Developing Asia	5.6	5.2	4.9
China	5.2	4.6	4.1
India	7.8	6.8	6.5
Emerging and Developing Europe	3.2	3.1	2.8
Russia	3.6	3.2	1.8
Latin America and the Caribbean	2.3	2.0	2.5
Brazil	2.9	2.2	2.1
Mexico	3.2	2.4	1.4
Middle East and Central Asia	2.0	2.8	4.2
Saudi Arabia	-0.8	2.6	6.0
Sub-Saharan Africa	3.4	3.8	4.0
Nigeria	2.9	3.3	3.0
South Africa	0.6	0.9	1.2
Memorandum			
Emerging Market and Middle-Income Economies	4.4	4.1	4.1
Low-Income Developing Countries	4.0	4.7	5.2

Red Sea Crisis : Impact on India's trade – Update

The Ministry of Finance formally communicated with the Reserve Bank of India (RBI) and the Insurance Regulatory and Development Authority of India (Irdai) to oversee the availability of export credit and the potential increase in insurance premiums. This proactive measure aims to support Indian exporters in navigating trade disruptions in the Red Sea caused by Houthi attacks on cargo ships.

In a recent development, the finance ministry dispatched a letter to the RBI, Irdai, and the state-owned export finance institution Exim Bank. The letter emphasized the importance of closely monitoring and addressing concerns raised by exporters to the Ministry of Commerce and Industry. These concerns highlight the disruptions that could potentially lead to a rise in India's export expenses.

This collaborative effort underscores the government's commitment to safeguarding the interests of Indian exporters amidst challenging circumstances. By proactively addressing these issues, the authorities aim to mitigate the impact of trade disruptions on the export sector and ensure the continued growth and resilience of India's economy.

Israel – Hamas Conflict : Impact on India's trade

The ongoing Israel-Hamas conflict has caused a significant increase in freight costs, rising from \$1,000 to \$6,000. With Iran now becoming directly involved in the conflict, the MSME sector in India is facing the possibility of a severe economic downturn. Small traders are predicting that freight costs could escalate even further, reaching as high as \$9,000 to \$12,000. This potential spike in costs is causing concern among businesses in the region, as they anticipate the impact it will have on their operations and profitability.

- [News Articles / Publications](#)

Industry Update

Cotton :

The global cotton supply and demand estimates for 2023/24 show higher trade and lower ending stocks compared with last month. World production and consumption are mostly unchanged.

World trade for 2023/24 is projected 700,000 bales higher this month to nearly 44 million, as a 1.3-million-bale increase in China's imports is only partially offset by reductions for Pakistan and Indonesia. Brazil, Australia, and Turkey exports are all projected higher.

Ending stocks for 2023/24 are projected down nearly 300,000 bales this month as lower stocks across West Africa, Australia, and Brazil more than offset higher supplies in China.

2023/24 Outlook : Global Cotton Production Lower in 2023/24

World cotton production in 2023/24 is forecast at 112.9 million bales, slightly below 2022/23's estimate of 116.15 million bales. With global cotton harvested area nearly identical to the previous year, a lower yield accounts for the production decrease in 2023/24.

Global cotton area is estimated flat at 31.7 million hectares (78.4 million acres) in 2023/24 but is slightly below the 3-year average. The 2023/24 world cotton yield is projected at 775 kilograms (kg) per hectare (691 pounds per acre), down from last season's 798 kg per hectare (712 pounds per acre).

Cotton production estimates have been mixed this season for the major-producing countries, as year-over-year declines in China, India, the United States, and Australia more than offset considerable gains in Brazil and Pakistan. Production in China—the leading cotton producer in 2023/24—is estimated at 27.5 million bales, a 10% (3.2-million-bale) decline year-over-year as both area and yield are lower. Harvested area is estimated at 2.9 million hectares, 8% below 2022/23 and equal to the 2016/17 level, which was the lowest in more than 55 years. China's 2023/24 yield is expected to decrease modestly from last season's record of 2,122 kg per hectare. For 2023/24, the yield is forecast at a relatively high 2,065 kg per hectare as most of the crop is in the high-yielding Xinjiang region. China is expected to account for more than 24 percent of global cotton production this season.

For India, 2023/24 cotton production is estimated at 25.5 million bales, 3 % below last season's crop as both area and yield are lower. Harvested area is estimated 2 % lower, while this season's national yield declines to 437 kg per hectare, slightly below the 3-year average. India is forecast to account for 23 % of world cotton production in 2023/24. In addition to the U.S. production decline of 16 % (2.4 million bales), Australia's cotton crop is forecast 17 % (1 million bales) lower at 4.8 million bales. The United States accounts for 11 % of the global crop in 2023/24, while Australia contributes 4 %.

-USDA

Association Update

Meetings / Events Attended:

S.No.	Subject	Date
1	Meeting for Rationalization of TSRS (Textiles Statistical Returns System) Data Collection	15.04.2024
2	Online Meeting of "Consultative Group of Experts (CGE)" for the "Preparation of best available techniques reference/ (BREF / COINDs comprehensive industry document) for Textile Sector	16.04.2024

Membership 2024-25 : Proforma Invoices for 2024-25 are being sent to the esteemed members.

SAMARTH Update : Total Target – 1476 , Certified Trainees – 909 , Placed trainees -322. Batches in Progress: Nil

Policy Updates : Important Notifications / Circulars

S.No.	Authority	Subject	Pub. Date
1	DGFT	Directives regarding submission of digitized ANFs, Appendices etc	02.04.2024
2	RBI	Monetary Policy Statement, 2024-25 ; Resolution of the Monetary Policy Committee (MPC)	05.04.2024
3	RBI	Launch of RBI's new website and mobile application - The new website and mobile application of the Reserve Bank of India was released today by Governor Shri Shaktikanta Das. The new website can be accessed using the URL https://website.rbi.org.in	05.04.2024
4	DGFT	Clarification on discharge of export obligation of Advance Authorisation (AA) bearing Customs Notification No.18/2015-Customs as amended and Customs Notification No.21/2015-Customs as amended both dated 01.04.2015 by making physical exports or by making domestic supplies	12.04.2024

Bureau of Indian Standards (BIS) : Updates / Notifications

Notification : 253630 Dt.09.04.2024 : Bureau of Indian Standards Rules, 2018, the Bureau of Indian Standards hereby notifies that Amendments to Indian standards, particulars of which are given in schedule hereto annexed have been established.

Schedule				
S.No.	No., Year & Title of the Indian Standard	No. and Month/Year of the Amendment	Date of Establishment of the Amendments	Date till which the standard without the amendment as mentioned in column 3 shall remain in force
{1}	{2}	{3}	{4}	{5}
1	IS 1582 : 2017 - Textiles — Silk Yarn and Fabrics — Determination of Degumming Loss (First Revision)	Amendment No. 1 March 2024	26-Mar-24	25-Apr-24

Notification : 253633 Dt.10.04.2024 : Bureau of Indian Standards hereby notifies that Indian standards, particulars of which are given in the second column of the schedule hereto annexed have been established on the date indicated against it in third column. The particulars of the standards, if any which are given in the fourth column shall also remain in force concurrently till they are withdrawn on the date indicated against them in the fifth column

Schedule				
S.No.	No., Year & Title of the Indian Standard Established	Date of Establishment	No. , Year & Title of the Indian Standards to be withdrawn, if any	Date of withdrawal
{1}	{2}	{3}	{4}	{5}
1	IS 18554 : 2024 ISO 20251 : 2016 Textile Floor Coverings — Water Impermeability Test	26-Mar-24	NA	NA

Notification : 253634 Dt.11.04.2024 : Bureau of Indian Standards hereby notifies that Indian standards, particulars of which are given in the second column of the schedule hereto annexed have been established on the date

indicated against it in third column. The particulars of the standards, if any which are given in the fourth column shall also remain in force concurrently till they are withdrawn on the date indicated against them in the fifth column

Schedule				
S.No.	No., Year & Title of the Indian Standard Established	Date of Establishment	No. , Year & Title of the Indian Standards to be withdrawn, if any	Date of withdrawal
{1}	{2}	{3}	{4}	{5}
1	IS 13297 : 2024 -Women's and Girl's Woven Dress Fabrics Made of Man-made Fibres and their Blends — Specification	26-Mar-24	IS 13297 : 1993- Women's and Girl's Woven Dress Fabrics Made of Man-made Fibres and their Blends — Specification	26-Jun-24
2	IS 9536 : 2024- Textiles — Polyamide Cord — Specification (Second Revision)	26-Mar-24	IS 9536 : 1989- Textiles — Polyamide Cord — Specification (First Revision)	26-Jun-24

Reserve Bank of India : Updates



RBI Bi-monthly Monetary Policy Announcement – April 05, 2024

Key Policy Announcements

- 01 A scheme for investment and trading in Sovereign Green Bonds (SGRBs) by eligible foreign investors in International Financial Services Centre (IFSC) is being notified separately in consultation with the Government and the IFSC Authority.
- 02 A mobile application of the Retail Direct portal is being developed. The app will enable investors to buy and sell instruments on the go, at their convenience.
- 03 Certain modifications to the Liquidity Coverage Ratio (LCR) framework are being proposed towards facilitating better management of liquidity risk by the banks. A draft circular to be issued shortly for comments from stakeholders.
- 04 Small Finance Banks (SFBs) are now allowed to deal in permissible rupee interest derivative products in terms of Rupee Interest Rate Derivatives (Reserve Bank) Directions, 2019.
- 05 UPI is now enabled for Cash Deposit Facility at Cash Deposit Machines (CDMs)
- 06 To provide more flexibility to PPI holders, it is now proposed to permit linking of Prepaid Payment Instruments (PPIs) through third-party UPI applications.
- 07 Making CBDC-Retail accessible to a broader segment of users in a sustained manner, by enabling non-bank payment system operators to offer CBDC wallets.

RBI : Industry-wise Deployment of Gross Bank Credit						(₹ Crore)
Industry	Outstanding as on				Growth (Per cent)	
	Mar. 24, 2023	Feb 24, 2023	Jan 26, 2024	Feb 23, 2024	Financial year so far	Y-o-Y
					2024-25	2024
	1	2	3	4	%	%
Cotton Textiles	90,749	87,802	97,347	99,444	9.6	13.3
Jute Textiles	4,023	3,762	4,296	4,298	6.8	14.3
Man-Made Textiles	39,656	38,919	46,010	46,046	16.1	18.3
Other Textiles	97,594	95,589	1,06,600	1,07,232	9.9	12.2
Total Textiles	2,32,022	2,26,071	2,54,252	2,57,019	10.8	13.7
Total Industries	33,80,006	33,35,522	36,17,729	36,47,149	7.9	9.3

Note: Data since July 28, 2023 include the impact of the merger of a non-bank with a bank ; Source: RBI Bulletin-April-24

Special Feature : BREF / COINDs for Textile Sector

Development of a Best Available Techniques Reference (BREF) or Comprehensive Industry Document (COIND) for the Textile Sector is currently underway.

The Central Pollution Control Board (CPCB), in collaboration with the German Environmental Agency – UBA, GIZ, and M/s Re Sustainability Solutions Pvt Ltd, is currently engaged in a project focused on developing Best Available Techniques Reference/Comprehensive Industry Document (BREF/COINDS) and Environmental Permit/Standards for the Textile Industry.

This initiative seeks to assess and analyze national and international regulatory standards pertaining to textile production industries, as well as the processes, technologies, and resource utilization within the sector. The most recent review meeting of the Consultative Group of Experts (CGE), established to oversee this study, took place on April 16, 2024.

During the meeting, it was reported that a total of 170 Large, Medium, and Small industries have participated in the questionnaire survey across various states, with numerous site visits conducted to observe different types of fiber applications. Through this comprehensive study, a range of Best Available Techniques (BAT) have been identified, are:

Industry	BAT identified
Cotton and Knitwear Finishing Industries	Segregation of waste water for pigment printing
	Segregation of desizing liquor
	Extended aeration of textile waste water
	Low-pressure evaporation of combined textile waste water
	Segregation and recycling of cooling water
Washing Operations	Pre-treatment processes
	Washing after dyeing
	Washing after printing
Denim Wet Processing industries	Substitution of Sodium hypochlorite for bleaching of denim
	Use of laser to achieve certain finishing
	Substitution of potassium permagnate by a formulation of inorganic compounds and an organic biodegradable reducing agent
Silk Processing Industries	Minimisation tetrachloroethene consumption for post treatment of silk fabric
	Substitution of PFAS for final finishing of silk fabric

Key Trade Stats

World Cotton Balance Sheet : Apr 2024 - USDA

Apr-24 <i>Million 480-Pound Bales</i>	2021/22	2022/23 Est	2023/24 Proj.		Change	
			Mar	Apr	MoM	YoY
Beginning Stocks	77.67	76.32	82.97	82.61	-0.36	6.29
Production	114.51	116.15	112.96	112.92	-0.04	-3.23
Imports	42.96	37.68	43.23	43.94	0.71	6.26
Total Supply	235.14	230.15	239.16	239.47	0.31	9.32
Domestic Use	116.1	111.22	112.94	112.82	-0.12	1.6
Exports	43.32	37.04	43.26	43.97	0.71	6.93
Loss	-0.6	-0.72	-0.4	-0.4	0	0.32
Total Demand	158.82	147.54	155.8	156.39	0.59	8.85
Ending Stocks	76.32	82.61	83.36	83.08	-0.28	0.47
Stock/Use Ratio (in %)	48.05	55.99	53.50	53.12		

World Raw Cotton Supply & Demand Forecasts – Cotton Outlook

<i>Figures in tonnes for August/July season</i>	2023/24			2024/25		
	March	April	Change	March	April	Change
Major Producers						
China	60,00,000	60,00,000		58,61,000	58,61,000	
India	52,70,000	52,70,000		51,30,000	5,130,000	
Brazil	35,60,000	36,00,000	+40,000	31,50,000	33,00,000	+150,000
United States	26,34,000	26,34,000		34,37,000	35,89,000	+152,000
Pakistan	14,00,000	14,00,000		15,00,000	15,00,000	
African Franc Zone	10,94,000	10,94,000		11,19,000	11,19,000	
Australia	10,75,000	10,75,000		10,00,000	10,00,000	
Turkey	7,00,000	7,00,000		7,50,000	7,50,000	
Uzbekistan	6,20,000	6,20,000		6,20,000	6,20,000	
Others	23,35,000	22,87,000	-48,000	23,85,000	24,17,000	+32,000
World Production	2,46,88,000	2,46,80,000	-8,000	2,49,52,000	2,52,86,000	+334,000
Major Consumers						
China	80,00,000	80,00,000		82,00,000	82,00,000	
India	54,40,000	54,40,000		56,00,000	56,00,000	
Pakistan	22,00,000	22,00,000		24,00,000	24,00,000	
Bangladesh	14,50,000	14,50,000		15,00,000	15,00,000	
Turkey	15,00,000	15,00,000		16,00,000	16,00,000	
Vietnam	13,25,000	13,25,000		13,50,000	13,50,000	
Brazil	7,00,000	7,00,000		7,20,000	7,20,000	
United States	3,81,000	3,81,000		3,81,000	3,81,000	
Indonesia	3,75,000	3,75,000		3,75,000	3,75,000	
Others	27,16,000	27,16,000		27,31,000	27,31,000	
World Consumption	2,40,87,000	2,40,87,000		2,48,57,000	2,48,57,000	
Net Change in Stock	+601,000	+593,000		+95,000	+429,000	

Source : Cotton Outlook

Indian Cotton Balance Sheet : Apr 2024 – USDA

Apr-24	2021/22	2022/23 Est	2023/24 Proj.		YoY Changes
Million 480 Pound Bales			Mar	Apr	
Beginning Stocks	11.84	8.4	11.82	11.82	3.42
Production	24.3	26.3	25.5	25.5	-0.8
Imports	1	1.73	1	1	-0.73
Total Supply	37.14	36.43	38.32	38.32	1.89
Domestic Use	25	23.5	24	24	0.5
Exports	3.74	1.1	2	2.1	1
Total Demand	28.74	24.6	26	26.1	1.5
Ending Stocks	8.4	11.82	12.32	12.22	0.4
Stock/Use Ratio (in %)	29.23	48.05	47.38	46.82	-1.23

Indian Cotton Balance Sheet : 31st March 2024 – CAI

Season 2023-2024		All Figures in lakh bales of 170 kg			
Season	2023-2024		2022-2023	Change	
Details	Mar-24	Feb-24	Sep-23	Yearly	
SUPPLY					
Opening Stock	28.90	28.90	24.00	4.90	
Crop	309.70	309.70	318.90	-9.20	
Imports	20.40	20.40	12.50	7.90	
Total Supply	359.00	359.00	355.40	3.60	
DEMAND					
Mill Consumption	201.00	201.00	280.00	-79.00	
Consumption By SSI Units	100.00	100.00	15.00	85.00	
Non-Mill Consumption	16.00	16.00	16.00	0.00	
Total Domestic Demand	317.00	317.00	311.00	6.00	
Available Surplus	42.00	42.00	44.40	-2.40	
Exports	14.00	14.00	15.50	-1.50	
Closing Stock	20.00	20.00	28.90	-8.90	

State-wise Cotton Crop Estimate : 31st March 2024 – CAI

As on 31-March -2024				All Figures in lakh bales of 170 kg					
State	As on 31-March -2024			29-Feb-24	31-Jan-24	31-Dec-23	30-Nov-23	2021-22	Yearly Change In Bales
	Pressed Bales	Loose	Total Bales	Total Bales	Total Bales	Total Bales	Total Bales	Total Bales	
North Zone									
Punjab	3.3	0.2	3.5	3.5	4.5	4.50	4.50	2.75	0.75
Haryana	13.02	0.48	13.5	13.5	15	15.00	15.00	11.00	2.50
Upper Rajasthan	14.67	0.33	15	15	11	11.00	11.00	18.00	-3.00
Lower Rajasthan	13.67	0.33	14	14	11.5	11.50	11.50	11.25	2.75
TOTAL	44.66	1.34	46	46	42	42	42	43	3.00
Central Zone									
Gujarat	85.01	1.99	87	87	85	85	85	94.41	-7.41
Maharashtra	78.54	1.46	80	80	76.6	76.6	76.6	80.71	-0.71
Madhya Pradesh	17.5	0.5	18	18	18	18	18	19.5	-1.50
TOTAL	181.05	3.95	185	185	179.6	179.6	179.6	194.6	-9.62

South Zone									
Telangana	33.09	0.91	34.00	34	30	30.00	30.00	30.50	3.50
Andhra Pradesh	12.2	0.3	12.50	12.5	12.5	12.50	12.50	16.40	-3.90
Karnataka	19.45	0.55	20.00	20	18.5	18.50	18.50	22.50	-2.50
Tamil Nadu	6.36	0.14	6.50	6.5	6.5	6.50	6.50	5.45	1.05
TOTAL	71.10	1.90	73.00	73.00	67.50	67.50	67.50	74.85	-1.85
Others									
Orissa	3.62	0.08	3.7	3.7	3	3.00	3.00	3.43	0.27
Others	2	0	2	2	2	2.00	2.00	3.00	-1.00
TOTAL	5.62	0.08	5.70	5.70	5.00	5.00	5.00	6.43	-0.73
GRAND TOTAL	302.43	7.27	309.70	309.70	294.10	294.10	294.10	318.90	-9.20

State-wise Cotton Arrivals : As on 31st March 2024 – CAI

State	Cumulative Arrival in lakh bales of 170 kg			Daliy Avg.Arrival in 170 Kg Bales		Mar- 2023	Yearly Change
	Mar-24	Feb-24	Monthly Change	Monthly	Cumulative	in lakh bales of 170 kg	
North Zone							
Punjab	3.42	3.12	0.3	968	1869	2.00	1.42
Haryana	11.55	10.35	1.2	3871	6311	7.00	4.55
Upper Rajasthan	14.48	12.98	1.5	4839	7913	14.27	0.21
Lower Rajasthan	12.81	12.26	0.55	1774	7000	9.51	3.30
TOTAL	42.26	38.71	3.55	11452	23093	32.78	9.48
Central Zone							
Gujarat	68.02	59.68	8.34	26903	37169	55.9	12.12
Maharashtra	68.74	50.78	17.96	57935	37563	40.88	27.86
Madhya Pradesh	16.25	15	1.25	4032	8880	13	3.25
TOTAL	153.01	125.46	27.55	88870	83612	109.78	43.23
South Zone							
Telangana	33.56	31.56	2	6452	18339	20.25	13.31
Andhra Pradesh	10.25	9.05	1.2	3871	5601	6.50	3.75
Karnataka	18.2	16.64	1.56	5032	9945	14.46	3.74
Tamil Nadu	0.9	0.75	0.15	484	492	1.00	-0.10
TOTAL	62.91	58.00	4.91	15839	34377	42.21	20.70
Others							
Orissa	3.3	3.15	0.15	484	1803	3.21	0.09
Others	1.65	1.5	0.15	484	902	2.65	-1.00
TOTAL	4.95	4.65	0.3	968.00	2705	5.86	-0.91
GRAND TOTAL	263.13	226.82	36.31	117129	143787	190.63	72.50

Cotton Price Comparison of ICE & MCX – April 2024

Date	MCX May Vs ICE May				MCX July Vs ICE July			
	MCX Rs/Candy	MCX Cents/lb	ICE Cents/lb	MCX-ICE Variance	MCX Rs/Candy	MCX Cents/lb	ICE Cents/lb	MCX-ICE Variance
01-Apr-24	62,520	95.58	92.76	2.82				
02-Apr-24	62,480	95.58	90.81	4.77				
03-Apr-24	62,220	95.06	88.98	6.08				
04-Apr-24	61,860	94.52	87.14	7.38				
05-Apr-24	61,580	94.30	86.25	8.05				
08-Apr-24	61,660	94.43	86.65	7.78				
09-Apr-24	61,520	94.28	86.04	8.24				
10-Apr-24	61,260	93.68	85.31	8.37				
11-Apr-24	60,120	92.00	83.37	8.63				
12-Apr-24	59,860	91.32	82.62	8.70				
15-Apr-24	59920	91.52	82.93	8.59	60660	92.65	85.15	7.50
16-Apr-24	58540	89.24	81.29	7.95	60220	91.8	83.09	8.71
17-Apr-24	57600	87.9	79.56	8.34	58540	89.33	81.33	8.00
18-Apr-24	57580	87.91	78.1	9.81	58660	89.56	80.61	8.95
19-Apr-24	57960	88.68	78.69	9.99	58460	89.44	81.02	8.42
22-Apr-24	58940	90.16	80.04	10.12	60140	92	82.42	9.58
23-Apr-24	58540	89.66	80.22	9.44	60480	92.63	81.72	10.91
24-Apr-24	58660	89.78	79.51	10.27	60480	92.56	81.01	11.55
25-Apr-24	58620	89.74	79.58	10.16	60520	92.65	81.08	11.57
26-Apr-24	58340	89.22	79.4	9.82	60520	92.56	80.9	11.66
29-Apr-24	58660	89.64	80.18	9.46	60660	92.69	81.52	11.17
30-Apr-24	57500	87.91	77.92	9.99	59500	90.97	78.43	12.54
MCX Expiry is of 31 May 2024 and ICE Expiry is of May 2024 (LTD: 8th May 2024)					MCX Expiry is of 31 Jul 2024 and ICE Expiry is of Jul 2024 (LTD: 9th Jul 2024)			

Source: MCX India and ICE

Forex Update

Weekly Average of Forex Rates:

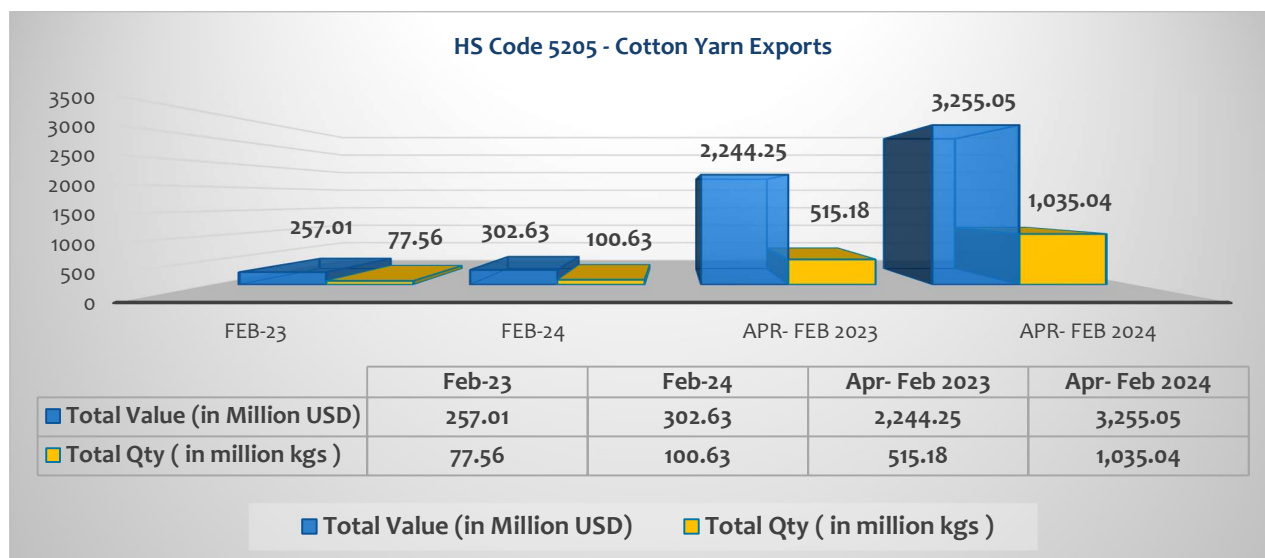
Date	02.04.2024 - 05.04.2024	08.04.2024 - 12.04.2024	15.04.2024 - 19.04.2024	22.04.2024 - 26.04.2024
Currency				
USD	83.3925	83.3100	83.5025	83.3425
GBP	105.1525	105.0175	104.0825	103.6150
EURO	90.0800	89.8250	88.9600	89.1100
JPY*	54.9900	54.6850	54.1050	53.6425
CHF	91.9750	91.7900	91.6650	91.3475
AUD	54.6275	54.7400	53.7825	54.0850
HKD	10.6525	10.6350	10.6625	10.6400
SGD	61.7825	61.6750	61.3225	61.2250
CAD	61.5525	61.1100	60.6700	60.8875

All Currencies are for 1 unit of Foreign Currency = So many Indian Rupees except those marked * which are 100 units of Foreign Currency = So many Indian Rupees; Source : Foreign Exchange Dealers' Association of India

Imports : 5201 0025 : Cotton , other than Indian , of staple length exceeding 32.0 mm

Imports : 5201 0025		Quantity (In Mn Kgs)		Value (In USD Mn)	
HS Code	Commodity	Feb-24	Apr-Feb-24	Feb-24	Apr-Feb 24
52010025	Cotton, other than Indian, of staple length exceeding 32 mm	3.79	62.73	16.16	227.84

Exports : Cotton Yarn (HS code 5205)



Source : MoCI

Exports : Cotton Textiles

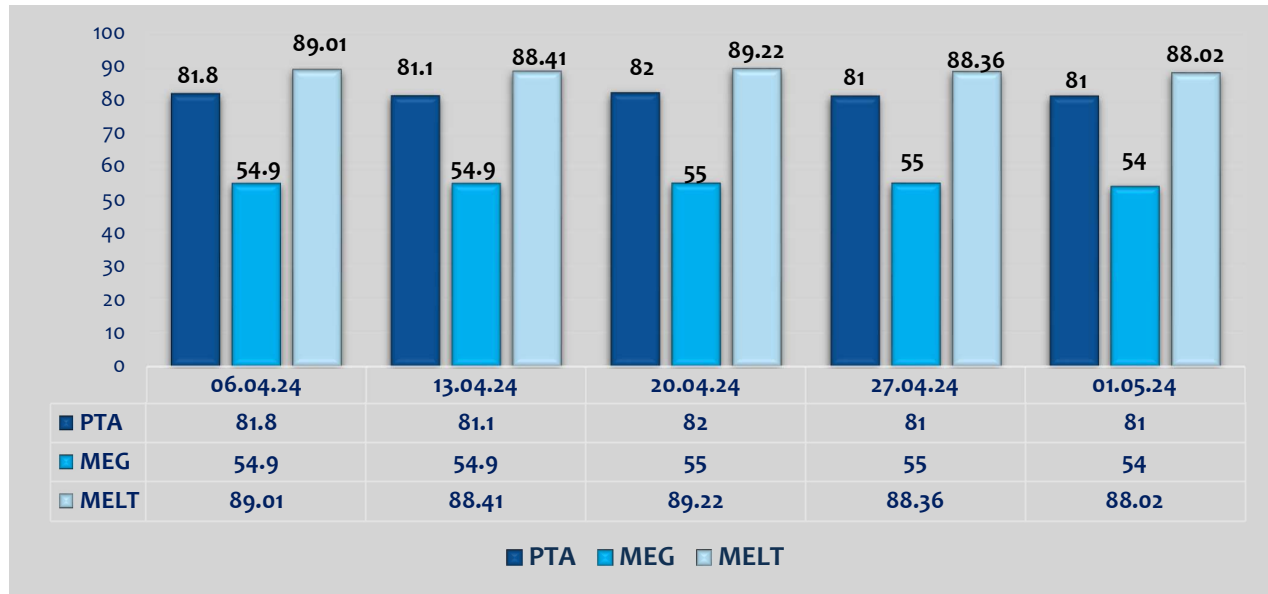
Commodity	April - January		Growth 2023-24 / 2022-23 (%)
	Value in Million USD		
	2022-23	2023-24	
Cotton Madeups	3,617.41	3,563.31	-1.50
Cotton Fabrics	2,12,451.00	1,835.65	-13.60
Cotton Yarn	2,151.67	3,121.01	45.05
Cotton Textiles	7,893.58	8,519.97	7.94
Raw Cotton	585.18	729.40	24.64
Cotton Textiles + Raw Cotton	8,478.77	9,249.37	9.09

Commodity	April - January		Growth 2023-24 / 2022-23 (%)
	Quantity in Million Kilograms		
	2022-23	2023-24	
Cotton Yarn	484.02	996.28	105.83
Raw Cotton	229.96	371.19	61.42

Source : MoCI / DGCIS

MMF

PTA , MEG & MELT – RIL Price Trends



Imports : Knitted Fabrics

Import of Knitted Fabrics- Quantity in Mn Kgs

HSCode	Feb 2023	Feb 2024	%Growth	Apr-Feb 22-23	Apr-Feb 23-24	%Growth
6001	2.03	3.26	60.63	24.87	41.65	67.50
6002	0.02	0.07	221.64	0.40	0.43	7.27
6003	0.02	0.04	107.64	0.37	0.28	-25.68
6004	0.77	1.19	54.73	11.49	12.28	6.82
6005	4.05	5.72	41.16	47.70	60.81	27.48
6006	18.10	25.12	38.81	228.26	246.04	7.79
Total	24.99	35.40	41.66	313.10	361.49	15.46

Import of Knitted Fabrics- Value in Mn USD

HSCode	Feb 2023	Feb 2024	%Growth	Apr-Feb 22-23	Apr-Feb 23-24	%Growth
6001	7.71	7.8	1.17	82.01	85.96	4.82
6002	0.38	0.25	-34.21	2.84	2	-29.58
6003	0.05	0.09	80.00	1.02	0.66	-35.29
6004	6.72	8.35	24.26	114.24	88.66	-22.39
6005	6.33	9.01	42.34	97.89	95.97	-1.96
6006	32.16	41.23	28.20	417.4	408.73	-2.08
Total	98.99	125.66	26.94	715.40	681.98	-4.67

Source : MoCI

Quick Estimates of Exports and Imports of T & A : March 2024

Exports (Incl. Re-Exports)	Values in US\$ Million				% Change	
Particulars	Mar-23	Apr 22 - Mar 23	Mar-24	Apr 23- Mar 24	Mar-24	Apr 23- Mar 24
Cotton Yarn/Fabs./made-ups, Handloom Products etc.	1024.33	10,948.46	1,093.81	11,682.93	6.78	6.71
Man-made Yarn/Fabs./made-ups etc.	476.86	4,949.40	439.36	4,679.16	-7.86	-5.46
Jute Mfg. including Floor Covering	37.47	438.43	28.43	338.86	-24.13	-22.71
Carpet	110.98	1,366.10	128.99	1,395.13	16.23	2.13
Handicrafts excl. handmade carpet	122.36	1,688.57	279.46	1,802.36	128.39	6.74
Textiles	1,772.00	19,390.96	1,970.05	19,898.44	11.18	2.62
Apparel	1448.26	16,190.97	1,472.81	14,532.18	1.70	-10.25
Textile and Clothing	3,220.26	35,581.93	3,442.86	34,430.62	6.91	-3.24
All Commodities	41,957.82	4,51,070.00	41,678.55	4,37,062.42	-0.67	-3.11
% of T&A in Total Exports	7.67%	7.89%	8.26%	7.88%		
Imports (Incl. Re-Imports)	Values in US\$ Million				% Change	
Particulars	Mar-23	Apr 22 - Mar 23	Mar-24	Apr 23- Mar 24	Mar-24	Apr 23- Mar 24
Cotton Raw & Waste	55.01	1438.70	48.8	598.63	-11.29	-58.39
Textile yarn fabric, made-ups	183.44	2617.74	161.11	2,277.85	-12.17	-12.98

Note: Figures for Mar -24 are provisional ; Source : PIB

NITMA's Analysis of Exports and Imports of T&A for March 2024

- Cumulative Exports of Textiles and Apparel during Mar'24 have registered a growth of 6.91% over Mar'23.
- During Apr'23-Mar'24, Indian Textiles Exports registered a growth of 2.62% over the previous year while Apparel Exports registered a degrowth of -10.25% during the same time..
- Cumulative Exports of Textiles and Apparel during Apr'23-Mar'24 have registered a degrowth of -3.24% as compared to Apr'22- Mar'23.
- During Mar'24, Indian Textiles Exports registered a growth of 11.18% over the previous year while apparel Exports registered a growth of 1.70% during the same time period.

Quick Estimates of Index of Industrial Production : Textile & Clothing Sector – FEB 2024

For the month of February 2024, the Quick Estimates of Index of Industrial Production (IIP) with base 2011-12 stands at 147.2. The Indices of Industrial Production for the Mining, Manufacturing and Electricity sectors for the month of February 2024 stand at 139.6, 144.5 and 187.1 respectively. These Quick Estimates will undergo revision in subsequent releases as per the revision policy of IIP.

Description	Weights	Index			Cumulative Index (Apr - Feb *)		
		Feb -23	Feb -24 *	% Change #	22-23	23-24	% Change #
Manufacture of Textiles	3.2913	102	105.8	3.7	107.3	107.9	0.6
Manufacture of wearing apparel	1.3225	129.1	125.5	-2.8	127.4	106.7	-16.2

* Figures for FEB 2024 are Quick Estimates.

Cumulative change for April -Feb 2024 for textiles is 0.6 and Wearing Apparel was down by (-) 16.2 % over the same period of previous year.

Upcoming Trade Events

❖ **Yarnex & F & A Show , Mumbai : 09- 11 May 2024**

Venue : Bombay Exhibition Centre (BEC), Mumbai,, India

Organizer: S S Textile Media Pvt. Ltd.

Contact : +91 88845-64643

❖ **FABEXA Fabric sourcing Expo , Gandhinagar : 21-24 May 2024**

Venue : Helipad Ground , Gandhinagar, India

Organizer: Fabexa

Contact : +91 79221-72232
