



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

(Published by NITMA exclusively for the members of the association)

Global Update

24th ITMF Global Textile Industry Survey

The International Textile Manufacturers Federation (ITMF) recently conducted the Global Textile Industry Survey (GTIS) in January 2024 to evaluate the state of the global Textile & Apparel Industry. The survey results suggest that there may be a turning point in the ongoing negative business cycle of the textile industry, as the indicators for business situation and order intake showed improvement. Here are the key findings of the survey:

- **A better environment for business:** The business climate has significantly improved, potentially due to better inflation rates, real wages, and positive consumer sentiments in the USA. Additionally, expectations of interest rate cuts have contributed to this positive trend.
- **Higher Expectations for Business:** Business expectations have reached their highest level since 2021, specifically for July 2024. This can be attributed to improved order intake and an optimistic outlook for consumer demand. However, costs, particularly energy, raw materials, and labor costs, continue to pose challenges.
- **Decreased concern over low global demand:** Concerns regarding weakening demand in the global textile value chain have decreased. The percentage of respondents citing it as a main concern dropped to 67% in January 2024 from 77% in November 2023, the lowest level since May 2023.
- **Transition to reduced Orders:** Despite the weakening demand, industries are now reporting reduced orders instead of cancelled orders. This marks a departure from the early responses during the pandemic.
- **Recovered Order Intakes:** After reaching a peak of 3.1 months, the average order backlog has declined and stabilized around 2 months since July 2023. This trend has remained unchanged in January 2024.

- **Low Capacity Utilization:** In January 2024, capacity utilization remained at its lowest recorded level (67%), indicating a cautious production outlook. It is important to note that participants did not consider the positive expectations in capacity utilization.
- **Stock Levels:** 57% of participants consider inventories in the textile value chain to be average, which is an increase from the 53% reported in November 2023. Among the various segments, garment producers are currently reporting the lowest inventory levels.

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

A recent analysis conducted by CRISIL Market Intelligence and Analytics has revealed that the Indian shipping industry is facing a moderate impact due to the ongoing geopolitical tensions in the Red Sea region. This crisis has resulted in a significant surge in shipping freight rates, with global container shipping rates currently standing at 2.5-3 times higher than they were at the beginning of December 2023. Of particular note is the sharp increase in spot rates for vessels transiting through the Suez Canal, particularly on routes connecting Asia to Europe, which have seen a nearly fivefold rise. Similarly, rates for shipping from China to the US have more than doubled in response to the escalating tensions in the region. These developments underscore the challenges faced by the Indian shipping industry in navigating the complex geopolitical landscape and highlight the need for strategic planning and risk management to mitigate the impact of such disruptions on the sector.

The recent increase in global spot rates can be attributed to a shortage of vessels available at ports, which has been caused by unscheduled rerouting around the Cape of Good Hope. This detour has led to delays of up to two weeks. Despite the fact that around 80% of shipping contracts are long-term, there is a risk that the potential for renewal could be compromised if geopolitical tensions in the Middle East continue. However, the additional costs of these detours are somewhat offset by the savings from avoiding Suez Canal tolls, as well as the significant rise in freight rates. This has shifted the situation from positive to neutral for the shipping industry. Operators are finding that the higher freight rates more than make up for the increased operating costs and risks involved.

Indian companies, facing challenges due to disruptions in the Red Sea, have begun implementing strategies to protect their global supply chains amidst delays, escalating shipping costs, and higher insurance premiums.

These measures include establishing an additional reserve of working capital to secure raw materials in advance, which are imported via the Red Sea route, utilizing air freight for time-sensitive orders, and engaging in discussions with clients, logistics partners, and insurance providers.

- [News Articles / Publications](#)

Industry Update

Cotton :

World 2023/24 cotton ending stocks are nearly 700,000 bales lower this month, as lower beginning stocks and production reduce supplies.

World consumption is virtually unchanged as increases in China and Vietnam are offset by lower consumption in Turkey, the United States, and Thailand.

Beginning stocks are 250,000 bales lower than in January largely due to a downward revision in Argentina's 2022/23 cotton crop. Projected 2023/24 world cotton production is 355,000 bales lower this month, with cuts in Australia and Benin partly offset by smaller increases elsewhere.

World trade is nearly 200,000 bales lower as a 500,000-bale increase in China's imports is more than offset by reductions for India, Pakistan, Thailand, and Turkey.

Exports are higher for the United States, Burkina Faso, and Turkey, and lower for Brazil, Argentina, and Australia.

2023/24 Outlook

Global production is down more than 300,000 bales to 112.8 million as a result of lower production in Australia and Benin. Australia drove most of this decrease as production dropped 300,000 bales to 4.8 million bales.

Consumption has remained constant at 112.5 million bales. Increased use in China is offset by lower use in Thailand, Turkey, and the United States. U.S domestic use is projected down by 150,000 bales as exports increase by 200,000 bales.

Global trade is down nearly 200,000 bales to 42.9 million despite an increase in imports of 500,000 bales for China. India, Pakistan, and Turkey imports are all projected down. In addition to U.S. exports, Turkey and Burkina Faso are also projected higher but these changes are outweighed by lower exports by Brazil, Australia, and Argentina.

Global ending stocks are down over 600,000 bales to 83.7 million. The U.S. farm price is raised 1 cent to 77 cents per pound.

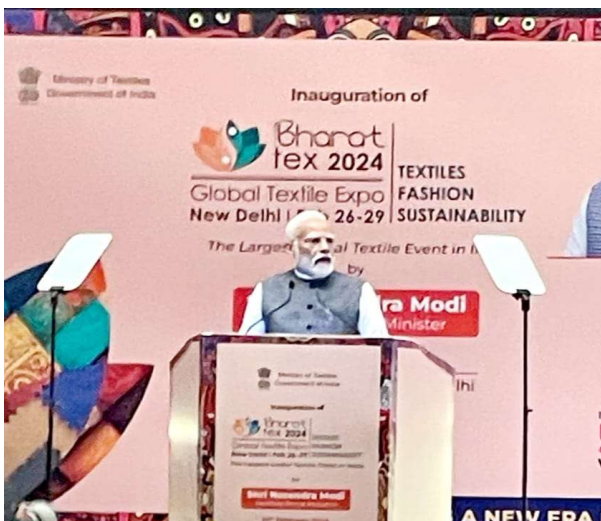
- USDA

BHARAT TEX 2024 , Feb 26 -29 , New Delhi

With the objectives of promoting India's textile prowess, fostering international collaborations, and stimulating economic growth, Bharat Tex 2024 aimed to propel the Indian textile industry to new heights.



The Prime Minister, Shri Narendra Modi inaugurated Bharat Tex 2024, one of the largest-ever global textile events organized in the country at Bharat Mandapam in New Delhi on 26th Feb 2024 . The Prime Minister also took a walkthrough of the exhibition showcased on the occasion.



Addressing the gathering, the Prime Minister welcomed everyone to Bharat Tex 2024 and said that the occasion is special because the event is taking place in two of the largest exhibition centers in India namely Bharat Mandapam and Yasho Bhoomi. He acknowledged the association of more than 3000 exhibitors and traders from about 100 countries, and around 40,000 visitors as he underlined that Bharat Tex provides a platform to all of them.

The mega event was organised by a consortium of 11 Textile Export Promotion Councils and supported by the Ministry of Textiles. Built on the twin pillars of trade and investment and with an overarching focus on sustainability, the 4 day event attracted besides policymakers and global CEOs, 3,500 Exhibitors, 3,000 Buyers from 111 Countries and over one lakh trade visitors. An exhibition spread across nearly 2 million sq ft of area and encompassing the entire textile value chain

All major textile organizations and brands from around the world were represented in the event including top level participants from companies including Coach, Tommy Hilfiger, Calvin Klein, Vero Moda, Jack n Jones, Toray, H&M, Target, Kohl's, K-Mart, IKEA, YKK, Lenzing, Anko, CIEL Group, Busana Group, Brandix Apparels, Teijin Ltd among others. All Indian leading players including Reliance, Aditya Birla, Welspun, Trident, Vardhman, Nahar, Indocount, Raymond SRF Industries among various other players were represented at the highest levels. Multilateral Organizations and Global Think Tanks including UNEP, IRENA, Laudes Foundation, GIZ, IDH, Cotton Connect, WGSN, Fashion for Good, Better Cotton Initiative, Responsible Sourcing Network, ITMF, International Apparel Federation, BGMEA, BKMEA, Cotton Egypt Association among others were part of the event.

Leading textile states including Uttar Pradesh, Maharashtra, Gujarat, Madhya Pradesh, Telangana, Tamil Nadu and Karnataka were enthusiastic participants with dedicated pavilions and government representations.

Union Minister for Textiles, Consumer Affairs, Food and Public Distribution and Commerce & Industry, Shri Piyush Goyal chaired the CEO roundtable which deliberated on growth prospects of the Textile Sector. The Minister of State for Textiles and Railways, Smt. Darshana V Jardosh was also present during various events

A number of dignitaries including foreign dignitaries and senior government functionaries visited Bharat Tex. The Chief Minister of Uttar Pradesh, Shri Yogi Adityanath attended the event on the concluding day and visited the theme pavilion and UP State pavilion.

Bharat Tex also emerged as Launch Pad for various initiatives and Projects such as IndiaTEX, Launch of Textile Grand Innovation Challenge, Announcement of 63 MoUs including with international institutions focusing on collaboration in research, innovation, entrepreneurship, new product development, skilling and sustainability. The event also saw release of UNEP Report for Sustainable Textile Hub in India and 8 books on various technical topics and a Documentary on Women Empowerment in Silk sector. Winners of the hackathon held on "Fostering Innovation in Technical Textiles" were announced and awarded during Bharat Tex.

A showcase of sustainable initiatives including Kasturi Cotton, a new standard in cotton, with transparent value chain and globally acceptable quality standards and other solutions such as waterless dyeing, regenerative farming, organic and recycled raw materials aimed at reducing carbon footprint and minimizing environmental impact, latest innovation in process, systems and production methods to move towards eco-friendly and globally acceptable sustainable practices were also part of the event.

Several Memorandum of Understandings (MoUs) were signed during the event. Some were:

- 6 International and 13 Domestic MoUs by NIFT on academic collaboration, incubation of start-ups, research, product development among other areas
- 10 MoUs by Central Silk Board with various agencies on Research, Collaboration and Innovation
- 2 MoUs by National Jute Board for research and innovation in Geo-Textiles
- 3 MoUs by Textiles Committee for market linkage, standardization and waste management
- 5 MoUs by Central Wool Development Board on collaboration and scientific research
- 3 MoUs by Jute Corporation of India for setting up laboratory and research
- 6 MoUs by IJIRA for research and innovation
- 5 MoUs by Wool Research Association for material development, sport tech product development and field research
- 3 MoUs by MANTRA for research and innovation for Entrepreneurs in PM MITRA Parks
- 3 MoUs by ATIRA for research and collaboration
- 2 MoUs by SITRA for collaborative research and innovation
- 1 MoU by SASMIRA for developing technical textiles products for fishing industry
- 1 MoU by BTRA for research and development
- 22 MoUs were signed by NIFT with various International Fashion School and Indian Educational/Research Institutions.

Association Update

Issues highlighted vide various representations:

S.No.	Subject	Sent To	Date
1	Hefty Increase in imports of synthetic knitted fabrics from China - Closure of dyeing, knitting, spinning & fibre units along with huge loss of revenue to exchequer	TxC	22.02.2024

Meetings / Events Attended:

S.No.	Subject	Date
1	Meeting with CEO - Invest Punjab Shri D P S Kharbanda, I.A.S regarding Punjab specific issues of Textile industry	15.02.2024
2	VC under the Chairmanship of the Joint Secretary , MoT (Samarth) reg update on SAMARTH activities	21.02.2024

Others :

Membership 2023-24 : Membership fee received Rs.21.65 Lakhs (excl GST) received from 56 members so far.

SAMARTH Update : Total Target – 1476 , Certified Trainees – 837 , Placed trainees -322. Batches in Progress: 4 (110 candidates) Location: Fatehpur– U.P.

Policy Updates : Important Notifications / Circulars

S.No.	Authority	Subject	Pub. Date
1	MoT	The Union Cabinet approved the continuation of Scheme for Rebate of State and Central Taxes and Levies (RoSCTL) for export of Apparel/Garments and Made ups upto 31st March 2026.	01.02.2024
2	MoF	Interim Union Budget 2024-25 presented by the Union Finance Minister	01.02.2024
3	MoT	Capital Investment subsidy of Rs. 1,416.50 crore released in 6,448 cases under Amended Technology Upgradation Fund Scheme (ATUFS) in last three years	09.02.2024
4	RBI	Monetary Policy Statement, 2023-24 Resolution of the Monetary Policy Committee (MPC) February 6 to 8, 2024. The policy repo rate under the liquidity adjustment facility (LAF) unchanged at 6.50 %	09.02.2024
5	DGFT	Clubbing Provisions relaxed w.r.t. Advance Authorisation Scheme	12.02.2024
6	MoCA	MCA operationalises Central Processing Centre (CPC) for Centralised Processing of Corporate Filings	16.02.2024
7	MoF	Import Duty eliminated on Cotton with a staple length exceeding 32.0 mm.	19.02.2024
8	DGFT	Relief to exporters , in average export obligation, of those sectors where total exports in that sector/product group has declined by more than 5% as compared to the previous year (incl. 76 items of T & A)	20.02.2024
9	RBI	Interest Equalization Scheme for Pre and Post Shipment Rupee Export Credit 'Scheme') extended up to June 30, 2024	22.02.2024
10	MoCI	MoU signed at Bharat Tex 2024 between Textiles Committee, Government e-Marketplace and Standing Conference of Public Enterprises to promote upcycled products made from textiles waste and scrap	28.02.2024

Interim Union Budget 2024-25

Analysis of Demand of Grants for Textile Sector in Budget 2024-25					(Values in Rs Cr)
Particular	2022-23 (Actual) (Rs Cr)	2023-24 (Budget) (Rs Cr)	2023-24 (Revised) (Rs Cr)	2024-25 (Budget) (Rs Cr)	% Change 2024-25 (Budget) to 2023- 24 (Revised)
Total-Establishment Expenditure of the Centre	328.93	376.95	385.51	351.23	-8.9%
Central Sector Scheme/Project					
Amended Technology Upgradation Fund Scheme (ATUFS)	674.50	900.00	675.00	675.00	0.0%
Procurement of Cotton by Cotton Corporation under Price Support Scheme	678.99	0.01	0.01	600.00	5999900.0%
Total-National Handloom Development Programme	152.51	200.00	190.00	200.00	5.3%
Total-National Handicraft Development Programme	177.56	278.33	171.19	236.00	37.9%
Total-Integrated Wool Development Programme	6.38	27.11	13.50	20.00	48.1%
Total-Development of Silk Textiles	874.99	917.77	875.00	900.00	2.9%
Total-Development of Jute Industries	57.91	142.00	103.00	80.00	-22.3%
Total-Textile Infrastructure	90.54	60.00	26.00	30.00	15.4%
Research and Capacity Building					
PLI Scheme	7.08	5.00	5.00	5.00	0.0%
Integrated Scheme for Skill Development	23.27	115.00	115.00	166.00	44.3%
National Technical Textile Mission	36.15	450.00	170.00	375.00	120.6%
Textile Cluster Development Scheme	66.81	141.54	70.00	100.00	42.9%
Others- Research & Capacity Building	31.43	0.02	20.50	-	-100.0%
Total-Research and Capacity Building	164.74	711.56	380.50	646.00	69.8%
Scheme for Usage of Geo Textiles in North East	2.53	-	1.37	-	-100.0%
PM-MITRA	-	200.00	52.30	300.00	473.6%
Raw Material Supply Scheme	139.70	160.00	160.00	172.17	7.6%
Scheme for Protection of the Handlooms and Implementation of the Handlooms (Reservation of Articles for Production) Act, 1985	5.00	7.00	7.00	7.00	0.0%
Total Central Sector Scheme/Project	3,025.35	3,603.78	2,654.87	3,866.17	45.6%
Other Central Sector Expenditure	-45.13	408.61	402.71	175.45	-56.4%
Total Budget Allocation	3,309.15	4,389.34	3,443.09	4,392.85	27.6%
Remission of Duties and Taxes on Exported Products (RoDTEP)	13,174.67	15,069.34	15,669.34	16,575.00	5.80%
Rebate on State and Central Taxes and Levies (RoSCTL)	7,658.72	8,404.66	8,404.66	9,246.00	10.00%

Applicability of Sec 43B(h) within the MSME Act, 2006

Section 43B(h) of the Income Tax Act, effective from April 1, 2023, holds significant implications for micro and small businesses registered under the MSME Act of 2006. It excludes wholesale and retail traders. Let's delve into its applicability and basic compliance conditions.

Applicability of Section 43B(h): (A) Applicable:

1. Applicable from April 1, 2023, for Assessment Year 2023-24.
2. Applies to micro or small businesses registered under the UDYAM Portal.
3. Pertains to manufacturers or service providers falling under micro or small enterprises criteria.
 - Micro enterprises: Investment up to Rs. 1 crore or turnover less than Rs. 5 crores.
 - Small enterprises: Investment up to Rs. 10 crores or turnover less than Rs. 50 crores. (B) Not Applicable:
4. Not applicable to businesses not registered on the UDYAM portal.
5. Excludes wholesalers or traders.
6. Does not apply to manufacturers or service providers categorized as medium enterprises.
 - Medium enterprises: Investment up to Rs. 50 crores or turnover less than Rs. 250 crores.

Basic Conditions:

1. Amount payable for invoices on or before March 31, 2023, are exempt.
2. Invoices between April 1, 2023, and February 15, 2024, must be paid by March 31, 2024, to be allowed as expenses for FY 2023-24.
3. Invoices between February 16, 2024, and March 31, 2024, can be paid within 45 days for allowance in FY 2023-24 (with an assumed written agreement of 45 days).
4. Failure to pay expenses within the due date results in inclusion of the amount in income.

Conclusion:

Understanding Section 43B(h) is crucial for MSMEs to ensure compliance. Businesses must adhere to basic conditions to avoid income inclusion and maintain fiscal prudence. Compliance requirements vary based on registration status and business classification. Stay informed to navigate tax obligations effectively.

Optimizing MSME Payments: Action Points

Understanding the Amendment: The Finance Act 2023 brings significant changes to Section 43B of the Income Tax Act, 1961, affecting corporate dealings with Micro and Small Enterprises (MSMEs).

1. **Timely Payments Mandate:** The new clause (h) in Section 43B mandates corporates to make payments to MSMEs within the timelines specified in the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006.
2. **Payment Period:** According to Section 15 of the MSMED Act, payments to MSMEs must be made within 45 days from the date of acceptance of goods or services. If there is no agreement, payment should be made within 15 days.
3. **Penal Interest Implication:** Section 16 of the MSMED Act states that interest on delayed payments is considered penal and cannot be claimed as an expense under the Income Tax Act 1961.
4. **Disallowed Expenses:** If outstanding payments to MSMEs exceed the stipulated period, expenses related to these payments will be disallowed for the relevant year but can be claimed in the year when the payment is made.
5. **Applicability of Section 43B(h):** The amendment applies to income computation from the Assessment Year 2024-25 onwards, focusing on payments made in the previous financial year ending March 31, 2024.
6. **Action Points for Corporates:**
 - Evaluate outstanding creditors, including MSMEs, manufacturers, service providers, and traders, at the year-end.
 - Categorize outstanding payments based on the duration, such as below 15 days, between 15 and 45 days, and over 45 days.
 - Obtain MSME certificates and agreements from suppliers, clarifying their enterprise classification and turnover.

7. **Compliance and Responsibility:** The amendment underscores the importance of timely payments to MSMEs, contributing to their financial stability and fostering a supportive ecosystem for small enterprises.
8. **Corporate Responsibility:** Adhering to the amended regulations reflects corporate responsibility and ethical business practices, aligning with the government's initiative to support and empower MSMEs.
9. **Conclusion:** The amendments to Section 43B highlight the need for corporates to reassess their payment protocols towards MSMEs. By implementing the recommended action points and ensuring timely payments, businesses can contribute positively to the growth and sustainability of the MSME sector while complying with regulatory requirements.

Credit Guarantee Scheme for Micro and Small Enterprises:

Fin Yr.	No. of Guarantees approved	Amt. (₹ Crore)
2018-19	4,35,520	30,169
2019-20	8,46,650	45,851
2020-21	8,35,592	36,899
2021-22	7,17,020	56,172
2022-23	11,65,786	1,04,781
2023-24 (till 31.12.2023)	11,02,548	1,35,668

Share of MSME Gross Value Added (GVA) in All India Gross Domestic Product (GDP) & Share of MSME Manufacturing Output in All India Manufacturing Output (in %):

Year	Share of MSME GVA in All India GDP (in %)	Share of MSME Manufacturing Output in India Manufacturing Output (in %)
2017-18	29.7	37.4
2018-19	30.5	36.9
2019-20	30.5	36.6
2020-21	27.3	36.9
2021-22	29.1	36.2

Share of MSME related product exports in All India Exports:

Year	Share of MSME related Product exports in All India Exports (%)
2019-20	49.77
2020-21	49.35
2021-22	45.03
2022-23	43.59
2023-24 (Upto Nov.2023)	45.83

Source : PIB

Bureau of Indian Standards (BIS) : Updates / Notifications

Notification : 251883 Dt. 19.01.2024 (Pub dt. 06.02.2024): 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}
2	IS 390 : 2024 ISO 4920 : 2012 Textile Fabrics — Determination of Resistance to Surface Wetting (Spray Test) (Second Revision)	17-Jan-24	IS 390 : 1975 Method for Determining, the Water Repellency of Fabrics by Water Spray Test (First Revision)	17-Feb-24
4	IS 1815 : 2024 Method for Detection and Estimation of Damage in Cotton Yarn and Cordage Due to Micro- Organisms(Second Revision)	17-Jan-24	IS 1815 : 2024 Method for Detection and Estimation of Damage in Cotton Yarn and Cordage Due to Micro- Organisms (First Revision)	17-Feb-24
7	IS 11662 : 2024 Preservative Treatments of Textiles—Code of Practice (First Revision)	17-Jan-24	IS 11662 : 1986 Specification for Preservative Treatments of Textiles	17-Feb-24
9	IS 13361 : 2024 Textile Dyestuffs — Identification of Application Classes of Dyestuffs in Substance (First Revision)	17-Jan-24	IS 13361 : 1992 Textile Dyestuffs — Identification of Application Classes of Dyestuffs in Substance	17-Feb-24

Notification : 251969 Dt. 06.02.24 (Pub dt. 09.02.24): Bureau of Indian Standards hereby notifies that Amendments to Indian standards, particulars of which are given in schedule hereto annexed have been established.

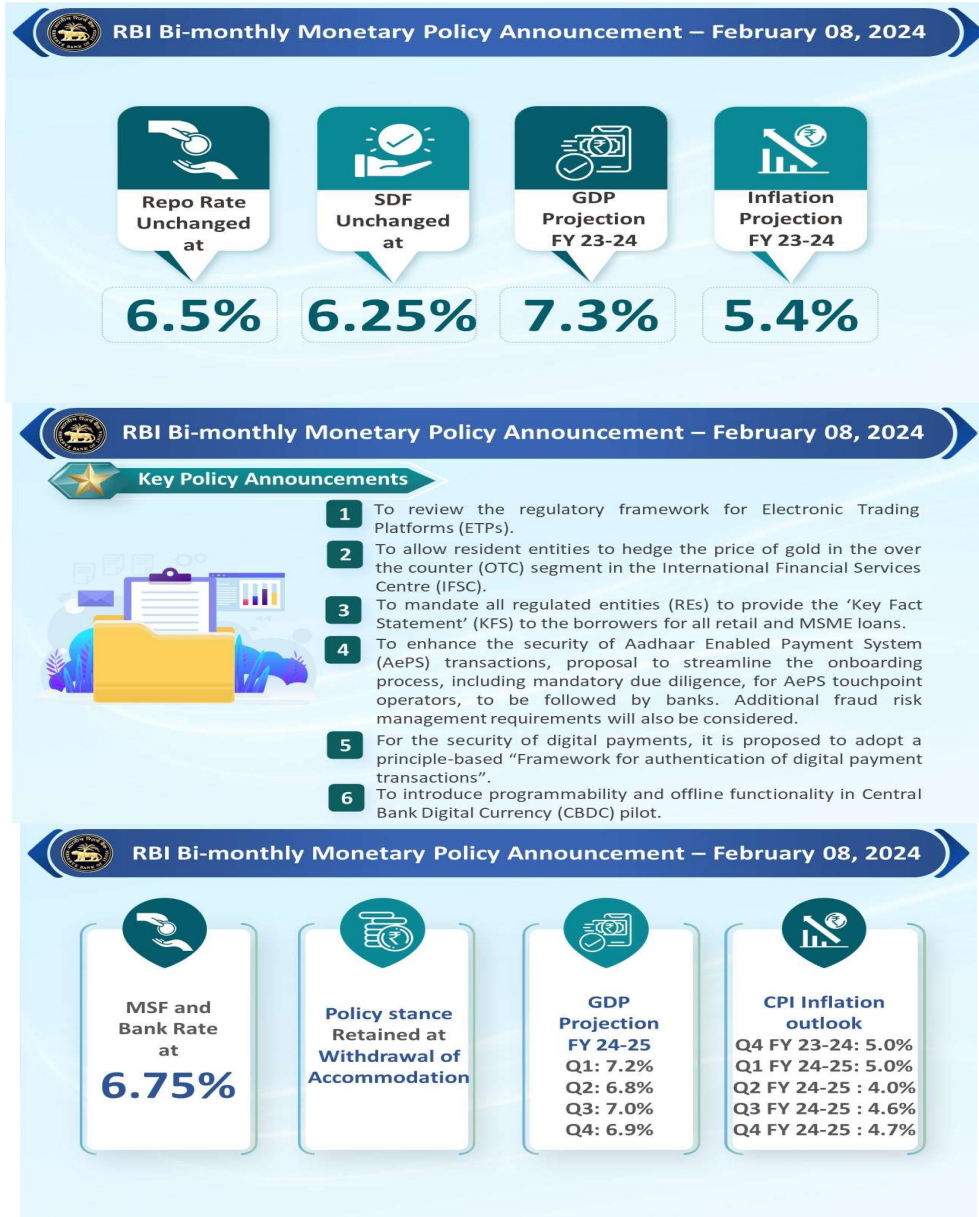
Schedule				
S.No.	No., Year & Title of the Indian Standard	No. and Month/Year of the Amendment	Date of Establishment of the Amendments	Date till which the standard without the amendment as mentioned in column 3 shall remain in force
{1}	{2}	{3}	{4}	{5}
1	IS 177 : 1989 Cotton Drills — Specification (Fourth Revision)	Amendment No. 4 February 2024	01-Feb-24	30-Apr-24
10	IS 9543 : 2015 Textiles — Spun Polyester Sewing Threads — Specification (First Revision)	Amendment No. 1 February 2024	Date of CA's approval	30-Apr-24

Notification : 251992 Dt. 29.01.24 (Pub dt. 10.02.24): 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 18484 : 2024 ISO 1833-6 : 2018 Textiles — Quantitative Chemical Analysis — Mixtures of Viscose, Certain Types of Cupro, Modal or Lyocell with Certain Other Fibres Method Using Formic Acid and Zinc Chloride	24-Jan-24	NA	NA
2	IS 18485 : 2024 ISO 1833-9 : 2019 Textiles — Quantitative Chemical Analysis — Mixtures of Acetate with Certain other Fibres Method Using Benzyl Alcohol	24-Jan-24	NA	NA
3	IS 18486 : 2024 ISO 1833-13 : 2019 Textiles — Quantitative Chemical Analysis — Mixtures of Certain Chlorofibres with Certain other Fibres Method Using Carbon Disulfide/Acetone	24-Jan-24	NA	NA
4	IS 18487 : 2024 ISO 1833-14 : 2019 Textiles — Quantitative Chemical Analysis — Mixtures of Acetate with Certain other Fibres Method Using Glacial Acetic Acid	24-Jan-24	NA	NA
9	IS 18541 : 2024 ISO 1833-17 : 2019 Textiles — Quantitative Chemical Analysis — Mixtures of Cellulose Fibres and Certain Fibres with Chlorofibres and Certain Other Fibres Method Using Concentrated Sulfuric Acid	24-Jan-24	NA	NA
10	IS 18542 : 2024 ISO 1833-19 : 2006 Textiles — Quantitative Chemical Analysis — Mixtures of Cellulose Fibres and Asbestos Method by Heating	24-Jan-24	NA	NA
11	IS 18543 : 2024 ISO 1833-21 : 2019 Textiles — Quantitative Chemical Analysis — Mixtures of Chlorofibres, Certain Modacrylics, Certain Elastanes, Acetates, Triacetates with Certain other Fibres Method Using Cyclohexanone	24-Jan-24	NA	NA
12	IS 18544 : 2024 ISO 1833-22 : 2020 Textiles — Quantitative Chemical Analysis — Mixtures of Viscose or Certain Types of Cupro or Modal or Lyocell with Flax Fibres Method Using Formic Acid and Zinc Chloride	24-Jan-24	NA	NA
13	IS 18546 : 2024 ISO 1833-25 : 2020 Textiles — Quantitative Chemical Analysis — Mixtures of Polyester with Certain other Fibres Method Using Trichloroacetic Acid and Chloroform	24-Jan-24	NA	NA
14	IS 18547 : 2024 ISO 1833-26 : 2020 Textiles — Quantitative Chemical Analysis — Mixtures of Melamine with Certain other Fibres Method Using Hot Formic Acid	24-Jan-24	NA	NA
15	IS 18548 : 2024 ISO 1833-27 : 2018 Textiles — Quantitative Chemical Analysis — Mixtures of Cellulose Fibres with Certain Other Fibres Method Using Aluminium Sulfate	24-Jan-24	NA	NA
16	IS 18549 : 2024 ISO 1833-28 : 2019 Textiles — Quantitative Chemical Analysis — Mixtures of Chitosan with Certain other Fibres Method Using Diluted Acetic Acid	24-Jan-24	NA	NA
17	IS 18550 : 2024 ISO 1833-29 : 2020 Textiles — Quantitative Chemical Analysis — Mixtures of Polyamide with Polypropylene/Polyamide Bicomponent Method Using Sulfuric Acid	24-Jan-24	NA	NA

Reserve Bank of India : Updates



RBI : Industry-wise Deployment of Gross Bank Credit					(₹ Crore)	
Industry	Outstanding as on				Growth (Per cent)	
	Mar. 24, 2023	2022	2023		Financial year so far	Y-o-Y
		Dec 30	Nov-17	Dec 29		
1	2	3	4	%	%	
Cotton Textiles	93,054.00	86,749.00	98,857.00	98,806.00	6.2	13.9
Jute Textiles	4,044.00	4,029.00	4,166.00	4,387.00	8.5	8.9
Man-Made Textiles	40,909.00	40269	45,038.00	46,993.00	14.9	16.7
Other Textiles	98,366.00	95241	1,03,867.00	1,05,947.00	7.7	11.2
Total Textiles	2,36,374.00	2,26,287.00	2,51,928.00	2,56,133.00	8.4	13.2
Total Industries	34,16,353.00	33,75,009.00	36,00,876.00	36,64,791.00	7.3	8.6

Note: Data since July 28, 2023 include the impact of the merger of a non-bank with a bank

Source : RBI Bulletin - Feb 2024

Trade Stats

World Cotton Balance Sheet : Feb 2024 (Million 480-Pound Bales)-USDA

Feb-24	2021/22	2022/23 Est	2023/24 Proj.		Change	
			Jan	Feb	MoM	YoY
Beginning Stocks	77.67	76.42	83.22	82.97	-0.25	6.55
Production	114.49	116.26	113.18	112.82	-0.36	-3.44
Imports	42.96	37.69	43.05	42.88	-0.17	5.19
Total Supply	235.12	230.37	239.45	238.67	-0.78	8.30
Domestic Use	116.11	111.16	112.43	112.46	0.03	1.30
Exports	43.19	36.96	43.05	42.87	-0.18	5.91
Loss	-0.6	-0.72	-0.41	-0.36	0.05	0.36
Total Demand	158.7	147.4	155.07	154.97	-0.10	7.57
Ending Stocks	76.42	82.97	84.38	83.7	-0.68	0.73
Stock/Use Ratio (in %)	48.15	56.29	54.41	54.01		

Indian Cotton Balance Sheet : Feb 2024 (Million 480-Pound Bales) - USDA

Feb-24	2021/22	2022/23 Est	2023/24 Proj.		Change	
			Jan	Feb	MoM	YoY
Beginning Stocks	11.84	8.4	11.82	11.82	0	3.42
Production	24.3	26.3	25	25	0	-1.3
Imports	1	1.73	1.3	1	-0.3	-0.73
Total Supply	37.14	36.43	38.12	37.82	-0.3	1.39
Domestic Use	25	23.5	23.7	23.7	0	0.2
Exports	3.74	1.1	1.6	1.6	0	0.5
Loss	0	0	0	0	0	0
Total Demand	28.74	24.6	25.3	25.3	0	0.7
Ending Stocks	8.4	11.82	12.82	12.52	-0.3	0.7
Stock/Use Ratio (in %)	29.23	48.05	50.67	49.49		

Source : USDA

Indian Cotton Balance Sheet : As on 31 Jan 2024 (in lakh bales of 170 kg) - CAI

Season Details	2023-2024			2022-2023	Change
	Jan-24	Dec-23	Nov-23		Yearly
SUPPLY					
Opening Stock	28.90	28.90	28.90	24.00	4.90
Crop	294.10	294.10	294.10	318.90	-24.80
Imports	22.00	22.00	22.00	12.50	9.50
Total Supply	345.00	345.00	345.00	355.40	-10.40
DEMAND					
Mill Consumption	280.00	280.00	280.00	280.00	0.00
Consumption By SSI Units	15.00	15.00	15.00	15.00	0.00
Non-Mill Consumption	16.00	16.00	16.00	16.00	0.00
Total Domestic Demand	311.00	311.00	311.00	311.00	0.00
Available Surplus	34.00	34.00	34.00	44.40	-10.40
Exports	14.00	14.00	14.00	15.50	-1.50
Closing Stock	20.00	20.00	20.00	28.90	-8.90

State- Wise Cotton Crop Estimate- As on 31 Jan 2024 (in lakh bales of 170 kg) – CAI

State	As On 31-Jan-2024			31-Dec-23	30-Nov-23	2021-22	Yearly Change In Bales
	Pressed Bales	Loose	Total Bales	Total Bales	Total Bales	Total Bales	
Northern Zone							
Punjab	4.3	0.2	4.5	4.50	4.50	2.75	1.75
Haryana	14.52	0.48	15	15.00	15.00	11.00	4.00
Upper Rajasthan	10.67	0.33	11	11.00	11.00	18.00	-7.00
Lower Rajasthan	11.17	0.33	11.5	11.50	11.50	11.25	0.25
TOTAL	40.66	1.34	42.00	42.00	42.00	43.00	-1.00
Central Zone							
Gujarat	83.01	1.99	85	85	85	94.41	-9.41
Maharashtra	75.14	1.46	76.6	76.6	76.6	80.71	-4.11
Madhya Pradesh	17.5	0.5	18	18	18	19.5	-1.50
TOTAL	175.65	3.95	179.6	179.6	179.6	194.6	-15.02
Southern Zone							
Telangana	29.09	0.91	30	30.00	30.00	30.50	-0.50
Andhra Pradesh	12.2	0.3	12.5	12.50	12.50	16.40	-3.90
Karnataka	17.95	0.55	18.5	18.50	18.50	22.50	-4.00
Tamil Nadu	6.36	0.14	6.5	6.50	6.50	5.45	1.05
TOTAL	65.60	1.90	67.50	67.50	67.50	74.85	-7.35
Others							
Orissa	2.92	0.08	3	3.00	3.00	3.43	-0.43
Others	2		2	2.00	2.00	3.00	-1.00
TOTAL	4.92	0.08	5.00	5.00	5.00	6.43	-1.43
GRAND TOTAL	286.83	7.27	294.10	294.10	294.10	318.90	-24.80

Source: CAI

Forex Update

Weekly Average of Forex Rates:

Date	29.01.24 - 02.02.24	05.02.24 - 09.02.24	12.02.24 - 16.02.24	20.02.24 - 23.02.24	26.02.24 - 01.03.24
Currency					
USD	83.0375	83.0175	83.0225	82.9325	82.9100
GBP	105.4050	104.6125	104.5375	104.8050	104.9400
EURO	89.9500	89.3350	89.2300	89.7100	89.8075
JPY*	56.3775	55.8425	55.3750	55.1775	55.1225
CHF	96.3925	95.1350	94.1975	94.2050	94.1275
AUD	54.6650	54.0300	54.0150	54.4150	54.0500
HKD	10.6225	10.6150	10.6175	10.6025	10.5925
SGD	61.9950	61.7075	61.6425	61.7150	61.6425
CAD	61.8975	61.5750	61.5200	61.4675	61.1725

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

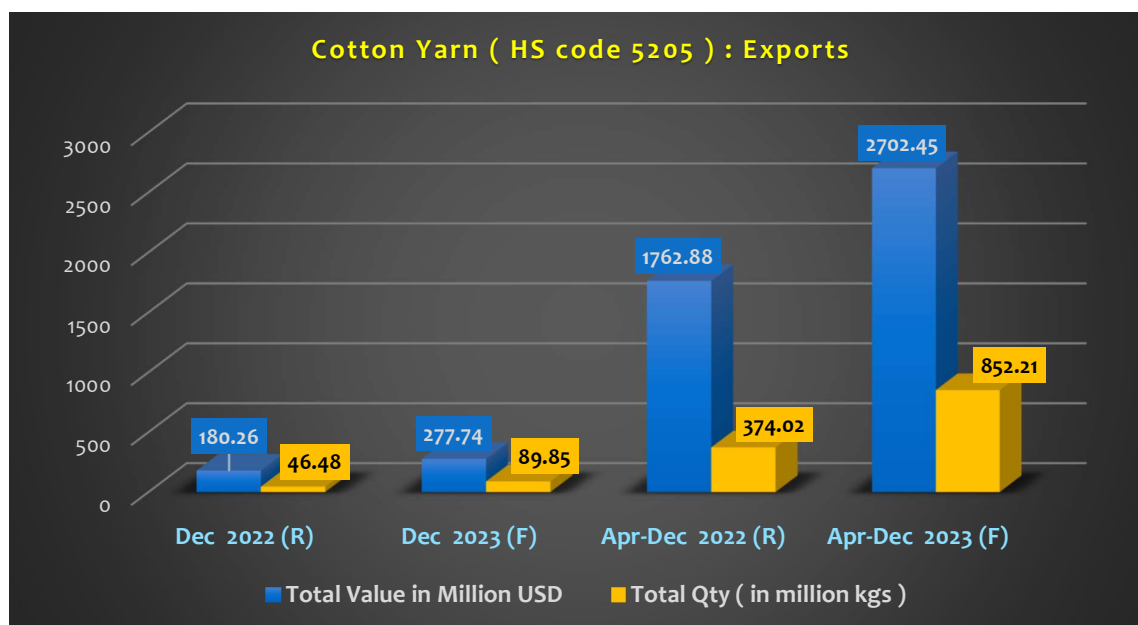
Imports : 5201 0025 : Cotton of staple length exceeding 32.0 mm		2023-2024 (Apr-Dec)	
HSCode	Commodity	Quantity (In Mn Kgs)	Value (In USD Mn)
52010025	Cotton, other than Indian, of staple length exceeding 32.0 mm	56.21	198.73

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

		2023 - 2024 (Apr- Dec)			
S.No.	Country	Value (USD Mn)	% Share	Qty (Thousand Kgs)	% Share
1	U S A	105.32	53.0	25,092.19	44.6
2	EGYPT A RP	64.2	32.3	22,516.94	40.1
3	SINGAPORE	7.66	3.9	2,199.77	3.9
4	AUSTRALIA	6.11	3.1	2,499.80	4.4
5	ISRAEL	4.24	2.1	954.87	1.7
6	GERMANY	3.49	1.8	765.01	1.4
7	GREECE	2.44	1.2	817.04	1.5
8	ITALY	1.65	0.8	189.33	0.3
9	TURKEY	1.44	0.7	526.19	0.9
10	PERU	0.84	0.4	218.65	0.4
11	SWITZERLAND	0.54	0.3	194.43	0.3
12	MEXICO	0.5	0.3	142.9	0.3
13	SPAIN	0.3	0.2	88.02	0.2
14	UGANDA	0	0.0	0.2	0.0
	Total	198.73	100.00	56,205.34	100.00

Source : MoCI

Cotton Yarn (HS code 5205) : Exports



Source : MoCI

5205 - Cotton Yarn : Export		Quantity in Thousand Kgs					
HSCode	Commodity	Dec 2022 (R)	Dec 2023 (F)	%Growth	Apr-Dec 2022 (R)	Apr-Dec 2023 (F)	%Growth
520511	SNGL YRN OF UNCMBD FBRS MEASURNG 714.29 DCTX/MORE(NT EXCDNG 14 MTRC NO)	570.68	1,451.85	154.41	6,366.71	10,823.42	70
520512	SNGL YRN OF UNCMBD FBRS MEASURNG<714.29 BUT >= 232.56 DCTX(> 14 BUT <=43 MTRC NO)	2,707.53	10,981.67	305.6	34,521.51	1,27,986.07	270.74
520513	SNGL YRN OF UNCMBD FBRS MEASURNG<232.56 BUT >=192.31 DCTX(>43 BUT <=52 MTRC NO)	2,277.31	5,859.97	157.32	28,673.63	35,931.86	25.31
520514	SNGL YRN OF UNCMBD FBRS MEASURNG<192.31 BUT >=125 DCTX(>50 BUT <=80 MTRC NO)	892.88	1,925.63	115.67	7,275.28	31,486.30	332.78
520515	SNGL YRN OF UNCMBD FBRS MEASURNG LESS THN 125 DCTX (EXCDNG 80 MTRC NO)	8.47	0.05	-99.41	10	73.61	636.06
520521	SNGL YRN OF CMBD FBRS MEASURNG 714.29 DCTX/MORE (NT EXCDNG 14 MTRC NO)	188.5	38.75	-79.44	1,696.61	3,522.05	107.59
520522	SNGL YRN OF CMBD FBRS MEASURNG<714.29 BUT >= 232.56 DCTX(>14 BUT <=43 MTRC NO)	7,133.71	11,226.49	57.37	46,004.41	1,23,479.04	168.41
520523	SNGL YRN OF CMBD FBRS MEASURNG< 232.56 BUT >=192.31 DCTX(>43 BUT <=52 MTRC NO)	15,521.46	31,337.16	101.9	1,16,133.93	2,43,780.60	109.91
520524	SNGL YRN OF CMBD FBRS MEASURNG<192.31 BUT >=125 DCTX(>52 BUT <=80 MTRC NO)	8,739.15	15,786.93	80.65	68,091.53	1,74,720.88	156.6
520526	SNGL YRN OF COMBD FBRS MSRNG BETWN 106.38 AND 125.00 DCTX AND 80 TO 94 MTRC NO.	455.8	1,245.75	173.31	6,633.82	9,583.64	44.47
520527	SNGL YRN OF COMBD FBRS MSRNG BETWN 83.33 AND 106.38 DCTX AND 94 TO 120 MTRC NO.	997.44	1,573.46	57.75	7,204.59	12,129.14	68.35
520528	SNGL YRN OF COMBD FBRS MSRNG <83.83 DCTX AND > 120 MTRC NO.	463.63	572.45	23.47	3,758.94	6,054.93	61.08
520531	MLTPL(FLEDDED)/CBLD YRN OF UNCMBD FBRS MEASURNG PER SNGL YRN 714.29 DCTX/MORE (NT EXCDNG 14 MTRC	53.59	78.62	46.72	445.53	827.91	85.83
520532	MLTPL(FLEDDED)/CBLD YRN OF UNCMBD FBRS MEASURNG<714.29 BUT >=232.56 DCTX (> 14 BUT <= 43	1,992.02	2,308.59	15.89	11,182.52	23,506.86	110.21
520533	MLTPL(FLEDDED)/CBLD YRN OF UNCMBD FBRS MEASURNG<232.56 BUT >=192.31DCTX (>43 BUT <=52	825.15	962.36	16.63	5,461.33	8,207.61	50.29
520534	MLTPL(FLEDDED)/CBLD YRN OF UNCMBD FBRS MEASURNG<192.31 BUT>= 125 DCTX (>52 BUT <=80 MTRC	514.22	848.01	64.91	3,700.19	7,189.22	94.29
520535	MLTPL(FLEDDED)/CBLD YRN OF UNCMBD FBRS MEASURNG<125 DCTX (EXCDNG 80 MTRC NO PER SINGLE	27.33	83.63	205.98	999.44	1,270.35	27.11
520541	MLTPL(FLEDDED)/CBLD YARN OF COMBED FIBRES MEASURNG PER SNGL YRN 714.29 DCTX/MORE (NT	17.12	37.85	121.04	150.31	255.5	69.98
520542	MLTPL(FLEDDED)/CBLD YRN OF CMBD FBRS MEASURNG PER SNGL YRN<714.29 BUT>=232.56 DCTX(>14 BUT <=43	651.44	973.06	49.37	4,644.82	6,954.72	49.73
520543	MLTPL(FLEDDED)/CBLD YRN OF CMBD FBRS MEASURNG PER SNGL YRN <232.56 BUT >=192.31DCTX(>43 BUT <=52	368.02	504.14	36.99	3,266.14	3,910.14	19.72
520544	MLTPL(FLEDDED)/CBLD YRN OF CMBD FBRS MEASURNG PER SNGL YRN<192.31 BUT>=125 DCTX(>52 BUT <=80	1,026.14	1,121.24	9.27	7,956.21	11,502.63	44.57
520546	MLTPL (FOLDD)/CABLD YRN OF COMBD FBRS MSRNG PER SNGL YRN BETWN 106.38 AND 125 DCTX AND BETWN	52.54	75.27	43.25	1,140.58	711.88	-37.59
520547	MLTPL (FOLDD)/CABLD YRN OF COMBD FBRS MSRNG PER SNGL YRN BETWN 83.33 AND 106.38 DCTX AND	321.78	481.54	49.65	3,746.41	3,884.46	3.68
520548	MLTPL (FOLDD)/CABLD YRN OF COMBD FBRS MSRNG PER SNGL YRN <83.33 DCTX AND >120 MTRC NO.	671.08	374.15	-44.25	4,960.04	4,420.44	-10.88
Total Qty (in thousand kgs)		46,476.99	89,848.62	93.32	3,74,024.48	8,52,213.26	127.85
Total Qty (in million kgs)		46.48	89.85	93.32	374.02	852.21	127.85

5205 - Cotton Yarn : Export		Values in US \$ Million					
HSCode	Commodity	Dec 2022 (R)	Dec 2023 (F)	%Growth	Apr-Dec 2022 (R)	Apr-Dec 2023 (F)	%Growth
520511	SNGL YRN OF UNCMBD FBRS MEASURNG 714.29 DCTX/MORE(NT EXCDNG 14 MTRC NO)	1.3	3.23	147.51	16.3	23.83	46.18
520512	SNGL YRN OF UNCMBD FBRS MEASURNG<714.29 BUT >= 232.56 DCTX(>14 BUT <=43 MTRC NO)	7.73	26.2	238.87	116.84	319.93	173.82
520513	SNGL YRN OF UNCMBD FBRS MEASURNG<232.56 BUT >=192.31 DCTX(>43 BUT <=52 MTRC NO)	8.18	16.29	99.03	121.51	104.05	-14.37
520514	SNGL YRN OF UNCMBD FBRS MEASURNG<192.31 BUT >=125 DCTX(>50 BUT <=80 MTRC NO)	3.25	5.51	69.53	32.3	90.74	180.95
520515	SNGL YRN OF UNCMBD FBRS MEASURNG LESS THN 125 DCTX (EXCDNG 80 MTRC NO)	0.03	0	-98.41	0.04	0.27	503.64
520521	SNGL YRN OF CMBD FBRS MEASURNG 714.29 D CTX/MORE (NT EXCDNG 14 MTRC NO)	0.87	0.14	-84.1	9.53	14.21	49.04
520522	SNGL YRN OF CMBD FBRS MEASURNG<714.29 BUT >= 232.56 DCTX(>14 BUT <=43 MTRC NO)	24.42	32.7	33.93	201.65	370.36	83.67
520523	SNGL YRN OF CMBD FBRS MEASURNG< 232.56 BUT >=192.31 DCTX(>43 BUT <=52 MTRC NO)	54.31	93.76	72.63	518.17	764.14	47.47
520524	SNGL YRN OF CMBD FBRS MEASURNG<192.31 BUT >=125 DCTX(>52 BUT <=80 MTRC NO)	35.04	51.97	48.3	333.95	580.96	73.97
520526	SNGL YRN OF COMBD FBRS MSRNG BETWN 106.38 AND 125.00 DCTX AND 80 TO 94 MTRC NO.	2.57	4.86	89.07	40.29	40.05	-0.58
520527	SNGL YRN OF COMBD FBRS MSRNG BETWN 83.33 AND 106.38 DCTX AND 94 TO 120 MTRC NO.	7.23	9.21	27.44	59.15	67.4	13.95
520528	SNGL YRN OF COMBD FBRS MSRNG <83.83 DCTX AND > 120 MTRC NO.	4.02	3.15	-21.72	32.4	34.11	5.27
520531	MLTPL(FLEDED)/CBLD YRN OF UNCMBD FBRS MEASURNG PER SNGL YRN 714.29 DCTX/MORE (NT EXCDNG 14 MTRC NO PER SNGL YRN)	0.14	0.19	33.36	1.38	2.21	60.2
520532	MLTPL(FLEDED)/CBLD YRN OF UNCMBD FBRS MEASURNG<714.29 BUT >=232.56 DCTX (> 14 BUT <= 43 MTRC NO PER SNGL YAR	6.43	6.42	-0.24	43.61	67.9	55.72
520533	MLTPL(FLEDED)/CBLD YRN OF UNCMBD FBRS MEASURNG<232.56 BUT >=192.31DCTX (>43 BUT <=52 MTRC NO PER SNGL YARN)	2.89	2.95	2.05	22.87	25.9	13.29
520534	MLTPL(FLEDED)/CBLD YRN OF UNCMBD FBRS MEASURNG<192.31 BUT>=125 DCTX (>52 BUT <=80 MTRC NO PER SINGLE YAR	1.76	2.52	42.93	16.36	23.09	41.13
520535	MLTPL(FLEDED)/CBLD YRN OF UNCMBD FBRS MEASURNG<125 DCTX (EXCDNG 80 MTRC NO PER SINGLE YRN)	0.13	0.4	196.81	6.62	6.5	-1.84
520541	MLTPL(FLEDED)/CBLD YARN OF COMBED FIBRES MEASURNG PER SNGL YRN 714.29 DCTX/MORE (NT EXCDNG 14 MTRC NO PER SNGL YRN)	0.07	0.04	-36.55	0.78	0.74	-4.66
520542	MLTPL(FLEDED)/CBLD YRN OF CMBD FBRS MEASURNG PER SNGL YRN<714.29 BUT>=232.56 DCTX(>14 BUT <=43 MTRC NO PER SNGL Y	2.78	3.61	29.5	24.52	26.44	7.84
520543	MLTPL(FLEDED)/CBLD YRN OF CMBD FBRS MEASURNG PER SNGL YRN <232.56 BUT >=192.31DCTX(>43 BUT <=52 MTRC NO PER SNGL Y	1.66	1.87	12.44	17.88	15.25	-14.75
520544	MLTPL(FLEDED)/CBLD YRN OF CMBD FBRS MEASURNG PER SNGL YRN<192.31 BUT>=125 DCTX(>52 BUT <=80 MTRC NO PER SNGL Y	4.96	4.67	-5.97	44.78	47.52	6.12
520546	MLTPL (FOLDD)/CABLD YRN OF COMBD FBRS MSRNG PER SNGL YRN BETWN 106.38 AND 125 DCTX AND BETWN 80 AND 94 MTRC NO.	0.4	0.4	0.55	8.41	4.25	-49.42
520547	MLTPL (FOLDD)/CABLD YRN OF COMBD FBRS MSRNG PER SNGL YRN BETWN 83.33 AND 106.38 DCTX AND BETWN 94 AND 120 MTRC NO.	2.74	3.26	19.17	32.73	27.27	-16.68
520548	MLTPL (FOLDD)/CABLD YRN OF COMBD FBRS MSRNG PER SNGL YRN <83.33 DCTX AND >120 MTRC NO.	7.35	4.39	-40.35	60.81	45.33	-25.45
	Total Value in Million USD	180.26	277.74	54.08	1762.88	2702.45	53.30

MMF

Import data of Man-Made Fibres (Values in US\$ Mn)

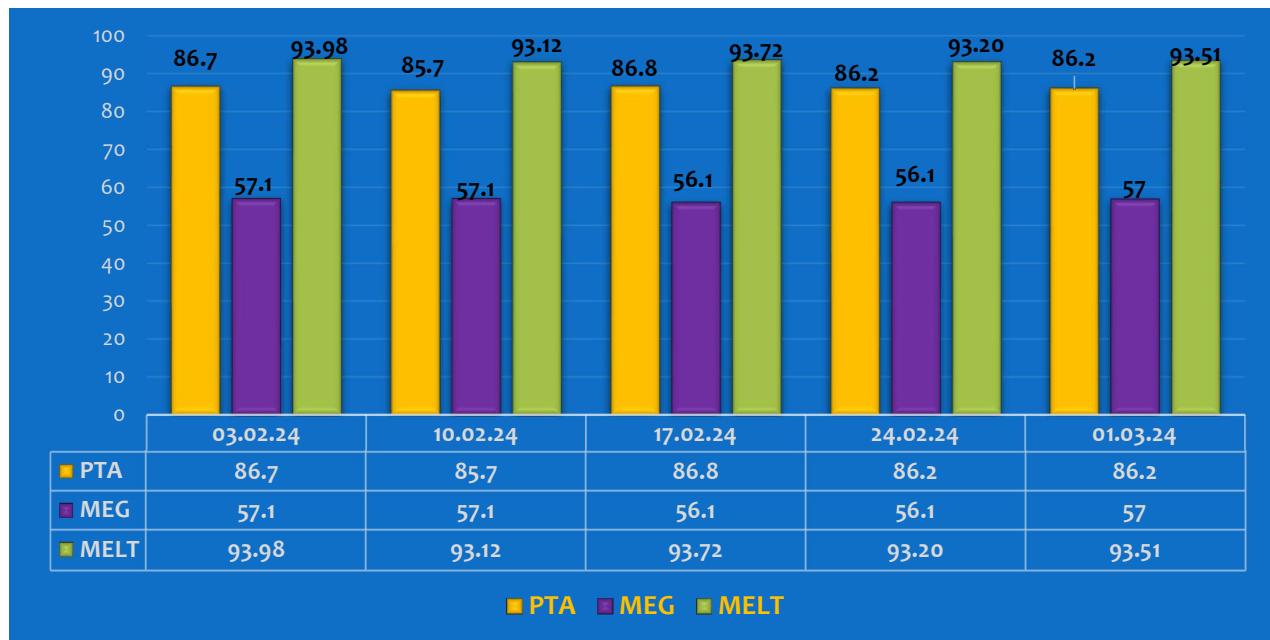
Total Imports			
S. No.	Product	Apr-Dec 2022	Apr-Dec 2023(P)
1	MANMADE STAPLE FIBRE	507.43	337.36
2	MANMADE YARN, FABRICS, MADEUPS	2,369.31	2,267.17
3	RMG MANMADE FIBRES	437.55	363.9
Total		3,314.29	2,968.43

Imports from CHINA			
S. No.	Product	Apr-Dec 2022	Apr-Dec 2023(P)
1	MANMADE STAPLE FIBRE	92.61	50.35
2	MANMADE YARN, FABRICS, MADEUPS	1,520.18	1,478.57
3	RMG MANMADE FIBRES	121.05	92.44
Total		1,733.84	1,621.36

Imports from Bangladesh			
S. No.	Product	Apr-Dec 2022	Apr-Dec 2023(P)
1	MANMADE STAPLE FIBRE	1.33	1.18
2	MANMADE YARN, FABRICS, MADEUPS	10.79	11.59
3	RMG MANMADE FIBRES	122.02	97.25
Total		134.14	110.02

Source: DGCIS / PIB

PTA , MEG & MELT - RIL Price Trends



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

Exports (Incl. Re-Exports)	Values in US\$ Million				% Change	
	Jan-23	Apr 22 - Jan 23	Jan-24	Apr 23- Jan 24	Jan-23	Apr 23- Jan 24
Cotton Yarn/Fabs./made-ups, Handloom Products etc.	870.17	9,046.96	891.93	9,561.77	2.50	5.69
Man-made Yarn/Fabs./made-ups etc.	396.88	4,075.21	379.71	3,808.06	-4.33	-6.56
Jute Mfg. including Floor Covering	30.85	372.06	24.85	283.78	-19.45	-23.73
Carpet	104.95	1,156.17	114.86	1,152.79	9.44	-0.29
Handicrafts excl. handmade carpet	161.96	1,450.87	135.07	1,318.25	-16.60	-9.14
Textiles	1,564.81	16,101.27	1,546.42	16,124.65	-1.18	0.15
Apparel	1,492.99	13,335.03	1,441.33	11,583.01	-3.46	-13.14
Textile and Apparel	3,057.80	29,436.30	2,987.75	27,707.66	-2.29	-5.87
All Commodities	35,799.38	3,72,098.48	36,915.48	3,53,915.84	3.12	-4.89
% of T&A in Total Exports	8.54%	7.91%	8.09%	7.83%		
Imports (Incl. Re-Imports)	Values in US\$ Million				% Change	
	Jan-23	Apr 22 - Jan 23	Jan-24	Apr 23- Jan 24	Jan-23	Apr 23- Jan 24
Cotton Raw & Waste	28.99	1349.00	19.62	518.38	-32.32	-61.57
Textile yarn fabric, made-ups	208.05	2268.49	184.66	1,931.68	-11.24	-14.85

Note: The figures for Jan -24 are provisional ; Source: PIB

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

- Cumulative Exports of Textiles and Apparel during Jan'24 have registered a degrowth of **-2.29%** over Jan'23.
- During Apr'23-Jan'24, Indian Textiles Exports registered a growth of **0.15%** over the previous year while Apparel Exports registered a degrowth of **-13.14%** during the same time.
- Cumulative Exports of Textiles and Apparel during Apr'23-Jan'24 have registered a degrowth of **-5.87%** as compared to Apr'22- Jan'23.
- During Jan'24, Indian Textiles Exports registered a growth of **-1.18%** over the previous year while Apparel Exports registered a degrowth of **-3.46%** during the same time period.

Quick Estimates of Index of Industrial Production : Textile & Clothing Sector – Dec 2023

For the month of December 2023, the Quick Estimates of Index of Industrial Production (IIP) with base 2011-12 stands at 151.5. The Indices of Industrial Production for the Mining, Manufacturing and Electricity sectors for the month of December 2023 stand at 139.4, 150.6 and 181.6 respectively. These Quick Estimates will undergo revision in subsequent releases as per the revision policy of IIP.

Description	Weights	Index			Cumulative Index (Apr - Dec *)		
		Dec-22	Dec -23 *	% Change #	22-23	23-24	% Change #
Manufacture of Textiles	3.2913	110.7	112.5	1.6	107.8	107.8	0.0
Manufacture of wearing apparel	1.3225	125.6	112.7	-10.3	128	103.6	-19.1

* Figures for Dec 2023 are Quick Estimates.

Cumulative change for April - Dec 2023 for textiles is Nil and Wearing Apparel was down by (-) 19.1% over the same period of previous year

Quick Estimates - Index of Industrial Production for last 6 months - Textiles & Clothing							
	Weights	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23
Manufacture of Textiles	3.2913	108.5	107.1	108.4	109.4	103.1	112.5
Manufacture of wearing apparel	1.3225	103.9	97.8	102.4	98.1	92.9	112.7

The figures for Oct'23, Nov'23 and Dec'23 are provisional

Upcoming Trade Events

- ❖ **SPINEXPO, SHANGHAI (Spring / Summer): 05-07 March 2024**
 Venue : Shanghai World Expo Exhibition & Convention Centre , Shanghai, China
 Organizer: Well Link Consultants
 Contact : +86 136 1750 2652

- ❖ **YARN EXPO, SHANGHAI (Spring Edition) : 06-08 March 2024**
 Venue : National Exhibition & Convention Centre , Shanghai, China
 Organizer: Messe Frankfurt (HK) Ltd.
 Contact : +852 2802 7728

- ❖ **GTE , NEW DELHI : 08-11 March, 2024**
 Venue : NSIC Exhibition Complex , Okhla Ind'l Estate, New Delhi
 Organizer: Garment Technology Expo Pvt. Ltd.
 Contact : +91 011 416 016 63
