



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

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

### Global Update

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

The Global Trade Research Initiative (GTRI) has reported that the increase in shipping costs (40-60%) and insurance costs (15-20%), along with delays in shipments (up to 20 days or more) due to the Red Sea crisis, will continue to disrupt global value chains. This disruption is expected to squeeze margins and render exports of many low-margin products unviable from their current locations.

In addition to these challenges, there is also the looming threat of potential cargo loss from piracy and attacks in the region.

The Red Sea crisis, which began on October 19th of last year, was sparked by Iran-backed Houthi rebels in Yemen launching attacks on cargo ships believed to be associated with Israel near their coast. This ongoing crisis has had far-reaching implications for global trade and has highlighted the vulnerabilities within the supply chain network.

According to a recent report by an Indian think tank, countries in Europe, Asia, and Africa are expected to experience significant disruptions across various industries this year, leading to adverse effects on trade volumes. The report highlights that Indian trade, particularly with the Middle East, Africa, and Europe, is being significantly impacted by these disruptions.

Textile and leather companies, known for operating on narrow profit margins, are currently in the process of renegotiating shipping costs with their buyers, resulting in decreased earnings, as noted by GTRI .

The report from GTRI emphasizes the need for financial assistance and insurance schemes to support Indian companies that have been negatively affected by these trade disruptions.

Furthermore, the crisis underscores the importance of exploring alternative maritime and land-based trade routes. This includes potential investments in the Northern Sea Route and the expansion of land transport infrastructure, as suggested in the report.

In light of these developments, the India-Middle East-Europe Economic Corridor (IMEC) is becoming increasingly significant, according to GTRI.

- [News Articles / Publications](#)

## The Council and the European Parliament have successfully negotiated a deal to ban products manufactured using forced labour within the EU market

The provisional agreement, reached on 5<sup>th</sup> Mar 2024 by the two legislative bodies, aligns with the primary goal of the proposal to prohibit the sale and distribution of any goods produced through forced labour. The agreement includes substantial revisions to the initial proposal, outlining the roles and responsibilities of both the Commission and national competent authorities in the investigation and decision-making processes. This marks a significant step towards ensuring ethical and fair trade practices within the European Union.

Please click the link below to read the detailed proposal :

[https://www.europarl.europa.eu/meetdocs/2014\\_2019/plmrep/COMMITTEES/CJ33/AG/2024/03-20/1298958EN.pdf](https://www.europarl.europa.eu/meetdocs/2014_2019/plmrep/COMMITTEES/CJ33/AG/2024/03-20/1298958EN.pdf)

- EU Commission/ Parliament

### Industry Update

#### Cotton :

The global cotton supply and demand estimates for 2023/24 show higher production, consumption, and trade, but lower ending stocks. World production is 130,000 bales higher as lower U.S. and Argentine crops are more than offset by a 500,000-bale increase in India.

Global consumption is almost 500,000 bales higher as gains for China and India more than offset lower estimates for Turkey and a number of smaller countries.

World trade is about 400,000 bales higher as China's 2023/24 imports are raised 900,000 bales, more than offsetting lower estimates for Turkey and several smaller countries.

Exports are projected higher for India, Australia, and Turkey. Ending stocks are marginally lower, down 353,000 bales to 83.3 million.

**2023/24 Outlook :** Global production is up about 100,000 bales to 113.0 million as a larger crop in India more than offsets lower production in the United States and Argentina. India production is projected up 500,000 bales to 25.5 million bales but still down slightly from the previous year. U.S. production is projected down over 300,000 bales to 12.1 million bales, the lowest level in nearly 40 years.

Consumption is raised nearly 500,000 bales to 112.9 million. China consumption is forecast up 500,000 bales due to strong imports, and India consumption is projected up 300,00 bales on higher production.

Global trade is up nearly 400,000 bales to 43.2 million as China imports and India exports are both raised this month. China imports are forecast up 900,000 bales to 12.9 million, more than double the previous year's level. This is partially offset by lower Pakistan and Turkey imports, each reduced by 200,000 bales due to lower consumption. India exports are raised 400,000 bales on a larger crop and competitive prices.

Global ending stocks are forecast down over 300,000 bales to 83.3 million with reductions in India, Pakistan, and the United States offsetting a projected rise in China.

- USDA

### Association Update

#### Issues highlighted vide various representations:

S.No.	Subject	Sent To	Date
1	Request to extend the same provisions to the Ministry of CPC as provided in DGFT's Notification 71 Dt.11.03.2024 - wherein provisions are made to exempt inputs imported by Advance Authorisation holders, EOUs and SEZ from mandatory Quality Control Orders (QCOs)	MoCPC	18.03.2024
2	Thanks letter to MoT for Imposition of minimum Import Price( MIP) on Synthetic Knitted fabrics, with a request to take some follow up steps to address the issue of undervalued imports effectively.	MoT	22.03.2024

**Press Releases:**

S.No.	Subject	Date
1	NITMA applauds the Imposition of Minimum Import Price ( MIP ) on Synthetic knitted fabrics	16.03.2024

**Meetings / Events Attended:**

S.No.	Subject	Date
1	2nd Stakeholders meeting of COCPC through VC	14.03.2024
2	VC , with heads of various associations, on the issue of Imported Knitted Fabric	12.03.2024
3	VC , with Trade Advisor, MoT, reg imposition of minimum import price on knitted fabric import	13.03.2024
4	Roundtable on augmenting competitiveness of the Textile and Apparel Sector by addressing Inverted Duty Structure	19.03.2024

**Membership 2023-24 :** Membership fee received Rs.25.05 Lakhs ( excl GST ) received from 67 members.

**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 MSP of Raw Jute (TDN-3 equivalent to earlier TD-5 grade) has been fixed at Rs.5,335/- per quintal for 2024-25 season.	07.03.2024
2	DGFT	Extension of the RoDTEP scheme beyond 30/06/2024 and shall be applicable till 30/09/2024.RoDTEP is being extended to AA holders (except deemed exports) and EOU units from 11/03/2024 till 30/09/2024.	08.03.2024
3	DGFT	Introduction of provisions to exempt inputs imported by Advance Authorization holders, Export Oriented Units (EOUs), and Special Economic Zones (SEZs) from the mandatory Quality Control Orders( QCOs) issued by the Ministry of Textiles	11.03.2024
4	DGFT	Enabling provisions are made for exempting inputs imported by Advance Authorisation holders, EOUs and SEZ from mandatory Quality Control Orders (QCOs). Accordingly, list of Ministries / Departments [ i.e. Ministry of Steel, Department for Promotion of Industry and Internal Trade (DPIIT) and Ministry of Textiles] are notified in Appendix 2Y of FTP, 2023	11.03.2024
5	DGFT	Imposition of minimum import price (MIP) ,of USD 3.50 per Kg on 5 specific HS codes of synthetic knitted fabrics namely 60063100 , 60063200, 60063300, 60063400 & 60069000 , until September 15, 2024.	16.03.2024
6	BIS	Acrylonitrile (Quality Control) Order, 2024 enforcement date extended upto 24th October, 2024	18.03.2024
7	Customs - Nhava Sheva	Mandatory Requirement of Testing of Knitted Fabrics for composition & classification	18.03.2024
8	DGFT	Amendments under Interest Equalization Scheme - A cap of Rs.2.50 Cr per IEC is imposed till 30.06.2024 for the Quarter starting from 01.04.2024	20.03.2024
9	PSPCL- Punjab	Continuation of Existing Tariff Structure as per PSERC's Tariff Order dt 15.05.2023 for F.Y.2023-24 w.e.f 16.05.2023 till the date of issue of the Tariff Order for F.Y. 2024-25	29.03.2024

## Policy Update : Minimum Import Price ( MIP ) on Synthetic Knitted Fabrics

As our esteemed members are well aware of the fact that NITMA actively pursued the critical issue ,of under-priced imported knitted fabric from China, engaging with all the concerned ministries over the past year with the comprehensive representations had been duly sent to the Ministry of Textiles, Ministry of Commerce & Industry, and the PMO. These representations encompassed meticulously compiled import data, as well as other pertinent figures of utmost relevance, as outlined in following data which is self-explanatory:

### Imports : HS Code 60063200 - Other Knitted or Crocheted Fabrics of Synthetic Fibres- Dyed

Year	Total Qty	Total Value	Qty China	Value China	USD / Kg China	USD / Kg except China	Variance ( USD / Kg)
1	2	3	4	5	6	7	8 = (7 - 6)
2019-20	79.17	200.8	73.98	173.96	2.35	5.18	2.83
2020-21	108.45	212.83	103.17	187.64	1.82	4.78	2.96
2021-22	141.31	257.03	133.68	211.64	1.58	5.95	4.36
2022-23	152.25	272.39	140.36	205.76	1.47	5.61	4.14
2023-24 (Apr - Aug)	79.63	124.86	75.63	106.63	1.41	4.55	3.14

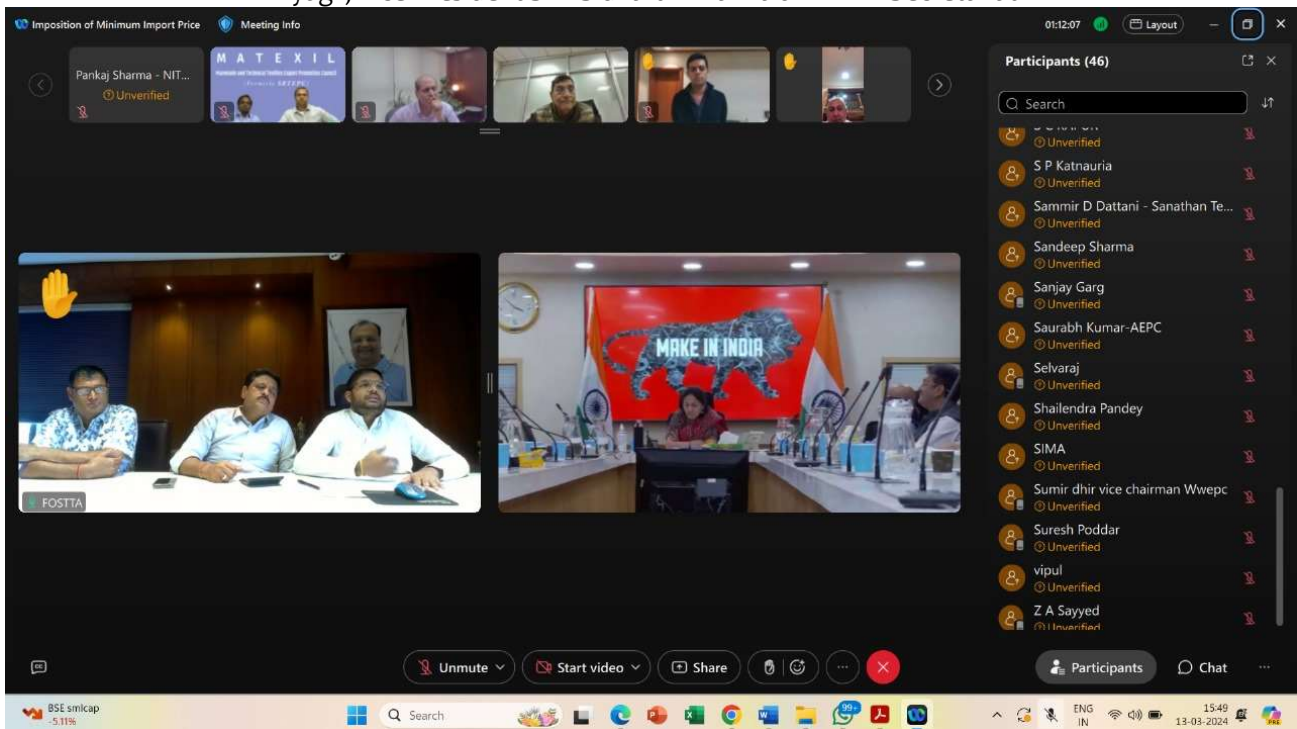
Quantity - In Million Kgs ; Value - In Million USD

The issue was also deliberated upon during the 3rd MMF TAG meeting, which took place on January 18, 2024 wherein the Hon'ble Minister of Commerce , Industry & Textiles, Shri Piyush Goyal Ji had assured to address the issue of undervalued imports of knitted fabrics within couple of months.

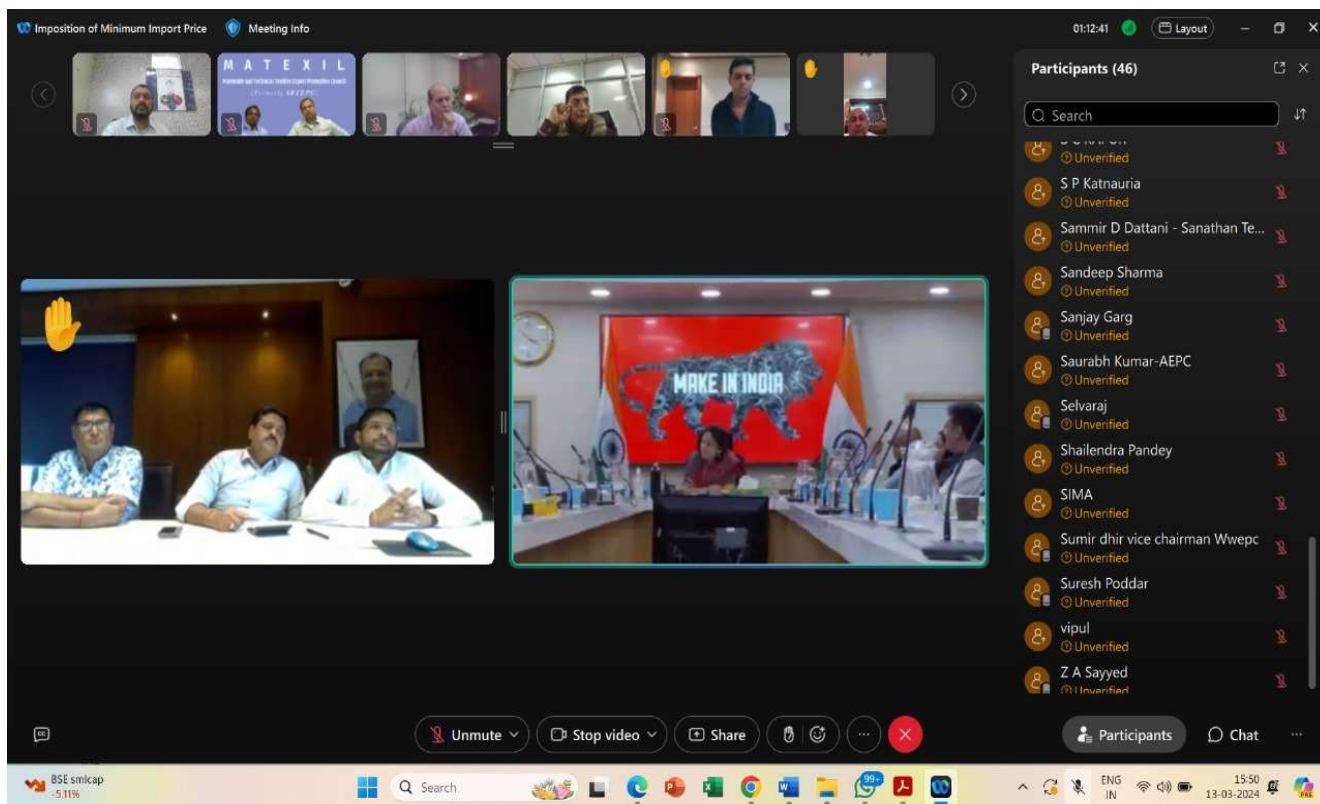
Subsequently, a meeting was held, on 13<sup>th</sup> Mar 2024, under the chairpersonship of the Trade Advisor, Ministry of Textiles to further discuss the matter and ultimately decide on the safeguarding measure of imposing a minimum import price on the relevant HS codes.

Distinguished industry representatives and experts present at the meeting proposed implementing a Minimum Import Price (MIP) ranging from USD 4 per kilogram to USD 5 per kilogram..

On behalf of NITMA , the meeting was attended by President , Shri Sanjay Garg, Sr. Vice-President Shri Mukesh Tyagi , Vice-President Shri Sidharth Khanna & NITMA Secretariat.







We are delighted to inform our esteemed members that, in response to industry demands and representations, the DGFT has established the Minimum Import Price for the following 5 HS Lines of MMF Knitted Fabrics through Notification No. 77/2023 dated 16.3.2024, effective immediately and will remain in place until September 15, 2024.

HSN Code	Item Description	Import Policy	Revised Import Policy	Revised Policy Condition
60063100	of synthetic fibres — unbleached or bleached	Free	Prohibited	Import is 'Free' if CIF value is US\$ 3.5/Kg or above
60063200	of synthetic fibres - dyed	Free	Prohibited	Import is 'Free' if CIF value is US\$ 3.5/Kg or above
60063300	of synthetic fibres — of yarns of different colours	Free	Prohibited	Import is 'Free' if CIF value is US\$ 3.5/Kg or above
60063400	of synthetic fibres — printed	Free	Prohibited	Import is 'Free' if CIF value is US\$ 3.5/Kg or above
60069000	Other	Free	Prohibited	Import is 'Free' if CIF value is US\$ 3.5/Kg or above

Members may kindly note the above changes in import policy of synthetics knitted fabrics.

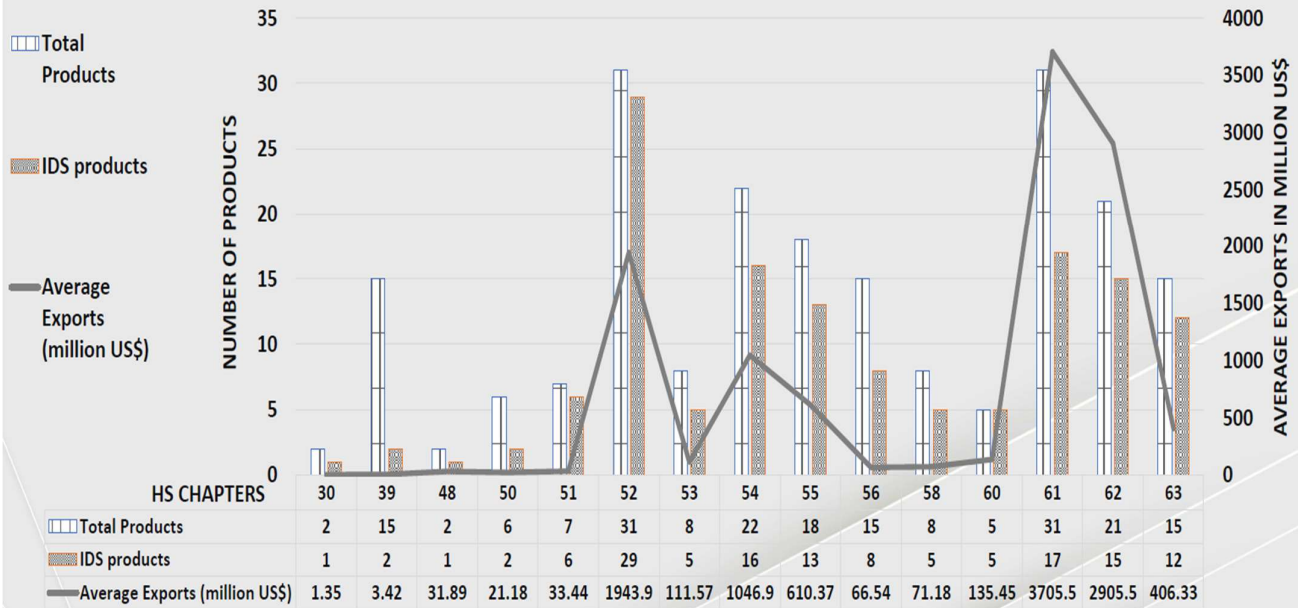


## HS chapter-wise Incidence of IDS in the Textile and Apparel Sector



- Total textiles & apparel sector products having incidence of IDS= 137;
- Total of Average annual export value of these 137 products = US\$ 11094 million

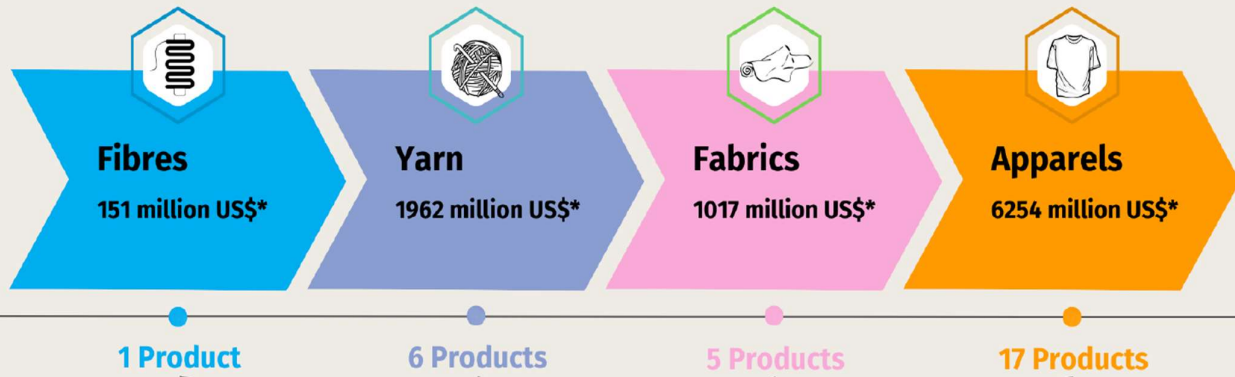
Number of products that are affected by IDS in Textile & Apparel Sector



Note: Average exports is the value of average annual exports during period 2018-22 for products that are affected by IDS under each HS chapter.



## Textile Value-chain and Incidence of IDS



Shortlisted Products that are affected by the incidence of IDS

\* Average annual exports during 2018-22 of the shortlisted textile sector products that are affected by IDS.

I. Fibres		II. Yarn		III. Fabrics		IV. Apparels			
<b>Product</b>	<b>Average Exports</b>	<b>Product</b>	<b>Average Exports</b>	<b>Product</b>	<b>Average Exports</b>	<b>Product</b>	<b>Average Exports</b>	<b>Product</b>	<b>Average Exports</b>
Staple fibre of viscose	151	Cotton yarn	432	containing 85% or more by weight of cotton, unbleached	131	Shirts of other textile materials	102	Nightdress & Pajamas	262
<b>Total = 151 million US\$</b>		Cotton yarn > 85%	406	containing 85% or more by weight of cotton, printed	343	Underpants and Briefs	197	T-shirts, Tank tops	1751
		of polyester staple fibres	120	of cotton	269	Nightshirts & Pajamas	167	Trousers	112
		other yarn of polyester staple fibre	182	of nylon	155	Trousers of cotton	452	Blouses, Shirts	486
		<b>Total (A)</b>	<b>1140</b>	<b>Total (A)</b>	<b>898</b>	Trousers of textile materials	240	Track suits, of cotton	333
						Shirts of cotton	689	Track suits, of other textile materials	119
						<b>Total (A)</b>	<b>1847</b>	<b>Total (B)</b>	<b>3063</b>
		<b>B. Of filaments</b>		<b>B. Knit</b>		<b>C. For children</b>		<b>D. Other</b>	
		<b>Product</b>	<b>Average Exports</b>	<b>Product</b>	<b>Average Exports</b>	<b>Product</b>	<b>Average Exports</b>	<b>Product</b>	<b>Average Exports</b>
		of polyesters	684	knitted or crocheted fabrics	119	Garments of cotton	724	Shawls, mufflers	186
		of polyesters	138	<b>Total (B)</b>	<b>119</b>	Garments of other textile materials	169	Sacks and bags	120
		<b>Total (B)</b>	<b>822</b>	<b>Total (A+B) = 1017 million US\$</b>		Clothing accessories	145	<b>Total (D)</b>	<b>306</b>
						<b>Total (C)</b>	<b>1038</b>	<b>Total (A+B+C+D) = 6254 million US\$</b>	
		<b>Total (A+B) = 1962 million US\$</b>							

Sr No.	HS Code	Description	Key Import Source	F/NF	AVS(%)	Average Annual Exports (Million US\$)	Total Duty (%)	Average duties on inputs (%)
1.	520512	Cotton yarn; (not sewing thread), single, of uncombed fibres, 85% or more by weight of cotton, less than 714.29 but not less than 232.56 decitex (exceeding 14 but not exceeding 43 metric number), not for retail sale	China	F	40.38	432	6.05	15.95
2.	520522	Cotton yarn >85%	China	F	37.37	406	16.55	29.31
3.	520811	Fabrics, woven; containing 85% or more by weight of cotton, unbleached, plain weave, weighing not more than 100g/m2	China	F	66.56	131	15.81	20.82
4.	520852	Fabrics, woven; containing 85% or more by weight of cotton, printed, plain weave, weighing more than 100g/m2 but not more than 200g/m2	China	F	66.80	343	13.40	22.46
5.	520942	Woven Fabrics Of Cotton, 85% Or More Cotton By Weight's	Turkey	NF	23.26	269	15.50	24.95
6.	540233	Yarn, synthetic; filament, monofilament (less than 67 decitex), textured, of polyesters, not for retail sale, not sewing thread	China	F	23.97	684	18.16	24.54
7.	540246	Yarn, synthetic; filament, monofilament (less than 67 decitex), of polyesters (not high tenacity or textured), partially oriented, single, untwisted or twisted 50 turns or less per metre, not for retail sale, not sewing thread	China	F	64.52	138	18.16	23.19
8.	540710	Fabrics, woven; from high tenacity yarn, of nylon, other polyamides or of polyesters	China	F	44.19	155	24.50	28.17
9.	550410	Staple fibres of viscose rayon, not carded, combed or otherwise processed for spinning	Indonesia	F	44.79	151	18.47	23.02
10.	550951	Yarn; (not sewing thread), of polyester staple fibres, mixed mainly or solely with artificial staple fibres, not put up for retail sale	China	F	59.98	120	18.16	21.55

\* AVS- average value share denotes, on an average, the share of India's imports of a particular product coming from the key import source.



Sr. No	HS code	Description	Key Import Source	F/ NF	AVS(%)	Average Annual Exports (Million US\$)	Total Duty (%)	Average duties on inputs (%)
11.	550953	Yarn of polyester and cotton	China	F	72.14	182	18.16	29.30
12.	600622	Fabrics; knitted or crocheted fabrics, other than those of headings 60.01 to 60.04, of cotton, dyed	Sri Lanka	F	42.64	119	13.92	22.84
13.	610590	Men's Or Boys' Shirts Of Other Textile Materials, Knitted Or Crocheted.	China	F	13.96	102	26	32.46
14.	610711	Men's Or Boys' Underpants And Briefs Of Cotton, Knitted Or Crocheted.	China	F	32.88	197	26	29.77
15.	610721	Men's Or Boys' Nightshirts And Pajamas Of Cotton, Knitted Or Crocheted.	Bangladesh	F	34.07	167	7.09	18.16
16.	610831	Women's Or Girls' Nightdresses And Pajamas Of Cotton, Knitted Or Crocheted.	China	F	32.65	262	28.10	35.31
17.	610910	T-shirts, Singlets, Tank Tops And Similar Garments Of Cotton, Knitted Or Crocheted.	Bangladesh	F	35.21	1751	5	19.30
18.	611120	Babies' Garments And Clothing Accessories Of Cotton, Knitted Or Crocheted.	China	F	35.31	724	28.10	32.08
19.	611190	Babies' Garments And Clothing Accessories Of Textile Materials Others, Knitted Or Crocheted	Thailand	F	28.50	169	12.35	23.17
20.	620342	Trousers, bib and brace overalls, breeches and shorts; men's or boys', of cotton (not knitted or crocheted)	Bangladesh	F	56.20	452	5	24.57

\* AVS- average value share denotes, on an average, the share of India's imports of a particular product coming from the key import source.

Sr. No	HS code	Description	Key Import Source	F/ NF	AVS(%)	Average Annual Exports (Million US\$)	Total Duty (%)	Average duties on inputs (%)
21.	620349	Trousers, bib and brace overalls, breeches and shorts; men's or boys', of textile materials (other than wool, fine animal hair, cotton or synthetic fibres), (not knitted or crocheted)	Bangladesh	F	42.52	240	5	19.79
22.	620469	Trousers, bib and brace overalls, breeches and shorts; women's or girls', of textile materials (other than wool, fine animal hair, cotton or synthetic fibres), (not knitted or crocheted)	China	F	22.45	112	26	29.44
23.	620520	Shirts; men's or boys', of cotton (not knitted or crocheted)	Bangladesh	F	50.96	689	5	20.55
24.	620630	Blouses, shirts and shirt-blouses; women's or girls', of cotton (not knitted or crocheted)	China	F	26.13	486	26	29.48
25.	620920	Garments and clothing accessories; babies', of cotton (not knitted or crocheted)	Bangladesh	F	38.22	145	28.10	32.43
26.	621142	Track suits and other garments n.e.c.; women's or girls', of cotton (not knitted or crocheted)	China	F	23.80	333	26	30.37
27.	621149	Track suits and other garments n.e.c.; women's or girls', of textile materials n.e.c. in item no. 6211.4 (not knitted or crocheted)	France	NF	30.38	119	28.10	30.20
28.	621490	Shawls, scarves, mufflers, mantillas, veils and the like; of textile materials n.e.c. in heading no. 6214 (not knitted or crocheted)	China	F	45.09	186	23.20	28.10
29.	630510	Sacks and bags; of a kind used for the packing of goods, of jute or of other textile bast fibres of heading no. 5303	Bangladesh	F	54.89	120	6.05	18.31

\* AVS- average value share denotes, on an average, the share of India's imports of a particular product coming from the key import source.

**We kindly request our esteemed members to share their valuable feedback on the study mentioned above and Also , their respective products along with their HS codes if they fall under the scope of the inverted duty structure. This information will be utilized to advocate for the removal of such anomalies to the relevant authorities.**



**Bureau of Indian Standards ( BIS ) : Updates / Notifications**

**Notification : 253251 Dt. 14.03.2024 ( Pub dt. 20.03.2024):** 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

<b>Schedule</b>				
<b>S.No.</b>	<b>No., Year &amp; Title of the Indian Standard Established</b>	<b>Date of Establishment</b>	<b>No. , Year &amp; Title of the Indian Standards to be withdrawn, if any</b>	<b>Date of withdrawal</b>
<b>{1}</b>	<b>{2}</b>	<b>{3}</b>	<b>{4}</b>	<b>{5}</b>
<b>1</b>	IS 236 : 2024 Textiles — Cotton Fibres — Evaluation of Maturity — Microscopic Method (Second Revision)	14-Mar-24	IS 236 : 1968 -Methods for Determination of Cotton Fibre Maturity by Sodium Hydroxide Swelling Method) (First Revision)	14-Apr-24
<b>2</b>	IS 1564 : 2024 -ISO 1833-10 : 2019 Textiles — Quantitative Chemical Analysis — Mixtures of Triacetate or Polylactide with Certain Other Fibres (Method Using Dichloromethane) (Second Revision)	14-Mar-24	IS 1564 : 1988 -Method for Quantitative Chemical Analysis of Binary Mixtures of Cellulose Triacetate and Certain Other Fibres (First Revision)	14-Apr-24
<b>3</b>	IS 1889 ( Part 1 ) : 2024-ISO 1833-5 : 2006 Textiles — Quantitative Chemical Analysis — Mixtures of Viscose, Cupro or Modal and Cotton Fibres (Method Using Sodium Zincate) (Second Revision)	14-Mar-24	IS 1889 ( Part 1 ) : 1976 Method for Quantitative Chemical Analysis of Binary Mixtures of Regenerated Cellulose Fibres and Cotton Part 1 Sodium Zincate Method (First Revision)	14-Apr-24
<b>4</b>	IS 1954 : 2024 -ISO 22198 : 2006 Textiles — Fabrics — Determination of Width and Length (Third Revision)	14-Mar-24	IS 1954 : 1990 Determination of Length and Width of Woven Fabrics — Methods (Second Revision)	14-Apr-24
<b>5</b>	IS 2005 : 2024 -ISO 1833-7 : 2017 Textiles — Quantitative Chemical Analysis — Mixtures of Polyamide with Certain Other Fibres (Method Using Formic Acid) (Second Revision)	14-Mar-24	IS 2005 : 1988 -Methods for Quantitative Chemical Analysis of Binary Mixtures of Nylon 6 or Nylon 6.6 Fibres and Certain Other Fibres (First Revision)	14-Apr-24
<b>6</b>	IS 2006 : 2024 -ISO 1833-4 : 2017 Textiles — Quantitative Chemical Analysis — Mixtures of Certain Protein Fibres with Certain Other Fibres (Method Using Hypochlorite) (Third Revision)	14-Mar-24	IS 2006 : 1988- Method for Quantitative Chemical Analysis of Binary Mixtures of Protein Fibre with Certain Other Non-Protein Fibres (Second Revision)	14-Apr-24
<b>7</b>	IS 2177 : 2024 -ISO 1833-8 : 2006 Textiles — Quantitative Chemical Analysis — Mixtures of Acetate and Triacetate Fibres (Method Using Acetone) (Second Revision)	14-Mar-24	IS 2177 : 1988- Textiles — Binary Mixtures of Cellulose Triacetate and Secondary Cellulose Acetate Fibres — Methods for Quantitative Chemical Analysis (First Revision)	14-Apr-24

8	IS 3416 : 2024 -ISO 1833-11 : 2017 Textiles — Quantitative Chemical Analysis — Mixtures of Certain Cellulose Fibres with Certain Other Fibres (Method Using Sulphuric Acid) (Third Revision)	14-Mar-24	IS 3416 : 1988- Method for Quantitative Chemical Analysis of Binary Mixtures of Polyester Fibre with Cotton or Regenerated Cellulose (Second Revision)	14-Apr-24
9	IS 3421: 2024 -ISO 1833-12 : 2020- Textiles — Quantitative Chemical Analysis — Mixtures of Acrylic, Certain Modacrylics, Certain Chlorofibres, Certain Elastane Fibres with Certain Other Fibres (Method Using Dimethylformamide) (Second Revision)	14-Mar-24	IS 3421: 1988- Textiles — Binary Mixtures of Acrylic, Certain Modacrylics and Certain Other Fibres — Method for Quantitative Chemical Analysis (First Revision)	14-Apr-24
10	IS 4575 : 2024 Textiles — Code for Handling of Fibre Ropes (Third Revision)	14-Mar-24	IS 4575 : 1983 - Code for Handling of Fibre Ropes (Second Revision)	14-Apr-24
11	IS 4681 (Part 1) : 2024 - ISO 2313-1 : 2021 Textiles — Determination of the Recovery from Creasing of a Folded Specimen of Fabric by Measuring the Angle of Recovery Part 1 Method of the Horizontally Folded Specimen (Second Revision)	14-Mar-24	IS 4681: 1981 Method for Determination of Recovery from Creasing of Textile Fabrics by Measuring the Angle of Recovery (First Revision)	14-Apr-24
12	IS 4681 (Part 2) : 2024 - ISO 2313-2 : 2021 Textiles — Determination of the Recovery from Creasing of a Folded Specimen of Fabric by Measuring the Angle of Recovery Part 2 Method of the Vertically Folded Specimen (Second Revision)	14-Mar-24	IS 4681: 1981 Method for Determination of Recovery from Creasing of Textile Fabrics by Measuring the Angle of Recovery (First Revision)	14-Apr-24

### Reserve Bank of India : Updates

RBI : Industry-wise Deployment of Gross Bank Credit						(₹ Crore)			
Industry	Outstanding as on					Variation % (Year-on-Year)		Variation % (Financial Year)	
	2022		2023		2024	24.Feb,23 / 25.Feb,22	23.Feb,24 / 24.Feb,23	24.Feb,23 / 25.Mar,22	23.Feb,24 / 24.Mar,23
	25 Feb	25 Mar	24 Feb	24 Mar	23 Feb				
Cotton Textiles	92,658	92,196	90,108	93,054	1,01,788	-2.8	13.0	-2.3	9.4
Jute Textiles	3,471	3,625	4,223	4,044	4,332	21.7	2.6	16.5	7.1
Man-Made Textiles	37,789	38,860	40,172	40,909	47,377	6.3	17.9	3.4	15.8
Other Textiles	95,329	97,021	96,364	98,366	1,08,101	1.1	12.2	-0.7	9.9
<b>Total Textiles</b>	<b>2,29,247</b>	<b>2,31,701</b>	<b>2,30,867</b>	<b>2,36,374</b>	<b>2,61,598</b>	<b>0.7</b>	<b>13.3</b>	<b>-0.4</b>	<b>10.7</b>
<b>Total Industries</b>	<b>31,48,709</b>	<b>32,27,364</b>	<b>33,63,845</b>	<b>34,08,568</b>	<b>36,69,073</b>	<b>6.8</b>	<b>9.1</b>	<b>4.2</b>	<b>7.6</b>
					(3651750)				

Note: Data since July 28, 2023 include the impact of the merger of a non-bank with a bank . Figures in parentheses exclude the impact of the merger ; Source: RBI Press Release

## Trade Stats

### World Cotton Balance Sheet : Mar 2024 - USDA

Mar-24	2021/22	2022/23 Est.	2023/24 Proj.		Change
(Million 480-Pound Bales)			Feb	Mar	MoM
Beginning Stocks	77.67	76.42	82.97	82.97	0
Production	114.49	116.26	112.82	112.96	0.14
Imports	42.96	37.69	42.88	43.23	0.35
<b>Total Supply</b>	<b>235.12</b>	<b>230.37</b>	<b>238.67</b>	<b>239.16</b>	<b>0.49</b>
Domestic Use	116.11	111.16	112.46	112.94	0.48
Exports	43.19	36.96	42.87	43.26	0.39
Loss	-0.6	-0.72	-0.36	-0.4	-0.04
<b>Total Demand</b>	<b>158.7</b>	<b>147.4</b>	<b>154.97</b>	<b>155.8</b>	<b>0.83</b>
Ending Stocks	76.42	82.97	83.7	83.36	-0.34
Stock / Use Ratio %	48.15	56.29	54.01	53.50	-0.51

### Indian Cotton Balance Sheet : Mar 2024 - USDA

Mar-24	2021/22	2022/23 Est.	2023/24 Proj.		Change
(Million 480 Pound Bales)			Feb	Mar	MoM
Beginning Stocks	11.84	8.4	11.82	11.82	0
Production	24.3	26.3	25	25.5	0.5
Imports	1	1.73	1	1	0
<b>Total Supply</b>	<b>37.14</b>	<b>36.43</b>	<b>37.82</b>	<b>38.32</b>	<b>0.5</b>
Domestic Use	25	23.5	23.7	24	0.3
Exports	3.74	1.1	1.6	2	0.4
Loss	0	0	0	0	0
<b>Total Demand</b>	<b>28.74</b>	<b>24.6</b>	<b>25.3</b>	<b>26</b>	<b>0.7</b>
Ending Stocks	8.4	11.82	12.52	12.32	-0.2
Stock / Use Ratio %	29.23	48.05	49.49	47.38	-2.1

### Indian Cotton Balance Sheet : As on 14<sup>th</sup> Mar 2024 - COCPC

( P – Provisional )

Season	2023-2024(P)*			2022-2023(P)*		
	Lakh bales-170 kg each	In Thousand bales of 480 lbs	Thousand Tons	Lakh bales-170 kg each	In Thousand bales of 480 lbs	Thousand Tons
<b>SUPPLY</b>						
Opening Stock	61.16	4775.39	1039.72	39.48	3082.61	671.16
Crop	323.11	25228.52	5492.87	336.60	26281.83	5722.2
Imports	12.00	936.96	204.00	14.60	1139.97	248.2
<b>Total Supply</b>	<b>396.27</b>	<b>30940.88</b>	<b>6736.59</b>	<b>390.68</b>	<b>30504.41</b>	<b>6641.56</b>
<b>DEMAND</b>						
Non-MSME Consumption	201.00	15694.14	3417.00	197.80	15444.28	3362.6
MSME Consumption	100.00	7808.03	1700.00	99.83	7794.76	1697.11
Non-Textile Consumption	16.00	1249.28	272.00	16.00	1249.28	272
<b>Total Domestic Demand</b>	<b>317.00</b>	<b>24751.45</b>	<b>5389.00</b>	<b>313.63</b>	<b>24488.32</b>	<b>5331.71</b>
<b>Available Surplus</b>	<b>79.27</b>	<b>6189.42</b>	<b>1347.59</b>	<b>77.05</b>	<b>6016.09</b>	<b>1309.85</b>
Exports	27.00	2108.17	459.00	15.89	1240.70	270.13
<b>Closing Stock</b>	<b>52.27</b>	<b>4081.26</b>	<b>888.59</b>	<b>61.16</b>	<b>4775.39</b>	<b>1039.72</b>



### State- Wise Cotton Crop Estimate- As on 14<sup>th</sup> Mar 2024 – COCPC

State/Zone	Area ( In Lakh Hectares)			Production (In Lakh Bales of 170 Kg)							Yield (Lint In Kg/Hectare)		
				Pressed Bales		Loose Cotton		Total					
	23-24	22-23	Change	23-24	22-23	23-24	22-23	23-24	22-23	Change	23-24	22-23	Change
<b>NORTH ZONE</b>													
Punjab	1.69	2.49	-0.8	4.69	4.24	0.2	0.2	4.89	4.44	0.45	491.9	303.13	188.76
Haryana	6.83	5.75	1.08	14.02	9.53	0.48	0.48	14.5	10.01	4.49	360.9	295.95	64.96
Rajasthan	7.91	8.15	-0.24	26.77	27.08	0.66	0.66	27.43	27.74	-0.31	589.5	578.63	10.89
<b>TOTAL</b>	<b>16.43</b>	<b>16.39</b>	<b>0.04</b>	<b>45.48</b>	<b>40.85</b>	<b>1.34</b>	<b>1.34</b>	<b>46.82</b>	<b>42.19</b>	<b>4.63</b>	<b>484.4</b>	<b>437.60</b>	<b>46.84</b>
<b>CENTRAL ZONE</b>													
Gujarat	26.83	24.84	1.99	87.66	85.96	1.99	1.99	89.65	87.95	1.7	568	601.91	-33.87
Maharashtra	42.34	41.82	0.52	80.97	81.7	1.46	1.46	82.43	83.16	-0.73	331	338.05	-7.08
M.P	6.3	5.95	0.35	17.47	13.83	0.5	0.5	17.97	14.33	3.64	484.9	409.43	75.47
<b>TOTAL</b>	<b>75.47</b>	<b>72.61</b>	<b>2.86</b>	<b>186.1</b>	<b>181.5</b>	<b>3.95</b>	<b>3.95</b>	<b>190.05</b>	<b>185.4</b>	<b>4.61</b>	<b>428.1</b>	<b>434.17</b>	<b>-6.07</b>
<b>SOUTH ZONE</b>													
Telangana	18.18	19.73	-1.55	47.21	56.54	0.91	0.91	48.12	57.45	-9.33	450	495.01	-45.04
A.P.	4.27	7.04	-2.77	11.28	15.11	0.3	0.3	11.58	15.41	-3.83	461	372.12	88.91
Karnataka	6.95	9.49	-2.54	16.38	25.13	0.55	0.55	16.93	25.68	-8.75	414.1	460.02	-45.90
Tamilnadu	0.91	1.73	-0.82	1.81	3.05	0.14	0.14	1.95	3.19	-1.24	364.3	313.47	50.82
<b>TOTAL</b>	<b>30.31</b>	<b>37.99</b>	<b>-7.68</b>	<b>76.68</b>	<b>99.83</b>	<b>1.9</b>	<b>1.9</b>	<b>78.58</b>	<b>101.7</b>	<b>-23.15</b>	<b>440.7</b>	<b>455.23</b>	<b>-14.50</b>
<b>OTHERS</b>													
Orissa	2.36	2.16	0.2	7.36	6.97	0.08	0.08	7.44	7.05	0.39	535.9	554.86	-18.93
Others	0.12	0.12	0	0.22	0.19	0	0	0.22	0.19	0.03	311.7	269.17	42.50
<b>TOTAL</b>	<b>2.48</b>	<b>2.28</b>	<b>0.2</b>	<b>7.58</b>	<b>7.16</b>	<b>0.08</b>	<b>0.08</b>	<b>7.66</b>	<b>7.24</b>	<b>0.42</b>	<b>525.1</b>	<b>539.82</b>	<b>-14.74</b>
<b>GRAND TOTAL</b>	<b>124.7</b>	<b>129.3</b>	<b>-4.6</b>	<b>315.8</b>	<b>329.3</b>	<b>7.27</b>	<b>7.27</b>	<b>323.11</b>	<b>336.6</b>	<b>-13.49</b>	<b>440.5</b>	<b>442.7</b>	<b>-2.13</b>

Source: COCPC meeting dt. 14.03.2024

### Forex Update

#### Weekly Average of Forex Rates:

Date	26.02.24 - 01.03.24	04.03.24 - 07.03.24	11.03.24 - 15.03.24	18.03.24 - 22.03.24	26.03.24 - 28.03.24	Quarterly Avg Rates Jan - Mar 2024
<b>Currency</b>						
USD	82.9100	82.8525	82.8225	83.1400	83.3550	83.0375
GBP	104.9400	105.3100	105.9650	105.5075	105.2375	105.2925
EURO	89.8075	90.0575	90.4800	90.2950	90.1875	90.1850
JPY*	55.1225	55.3900	56.0625	55.1100	55.0750	56.0400
CHF	94.1275	93.7775	94.2200	93.2275	92.1775	95.1400
AUD	54.0500	54.1250	54.7050	54.3900	54.3625	54.6550
HKD	10.5925	10.5900	10.5875	10.6300	10.6550	10.6175
SGD	61.6425	61.7850	62.1400	61.9225	61.8575	61.9825
CAD	61.1725	61.1050	61.4050	61.3275	61.3250	61.6175

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	Jan-24	Apr-Jan 24	Jan-24	Apr-Jan 24
52010025	Cotton, other than Indian, of staple length exceeding 32 mm	2.74	58.94	12.94	211.67

**Country- wise 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)	
S.No.	Country / Region	Jan 2024	Apr-Jan 2024	Jan 2024	Apr-Jan 2024
1	U S A	1.79	26.88	9.81	115.13
2	EGYPT A RP	0.35	22.86	1.25	65.45
3	SINGAPORE	0.06	2.26	0.24	7.9
4	AUSTRALIA	0.33	2.83	0.78	6.88
5	ISRAEL	0.02	0.98	0.09	4.33
6	GERMANY		0.77		3.49
7	GREECE		0.82		2.44
8	ITALY		0.19		1.65
9	TURKEY		0.53		1.44
10	SWITZERLAND	0.19	0.39	0.77	1.31
	<b>Total</b>	<b>2.74</b>	<b>58.94</b>	<b>12.94</b>	<b>211.67</b>

Source : MoCI

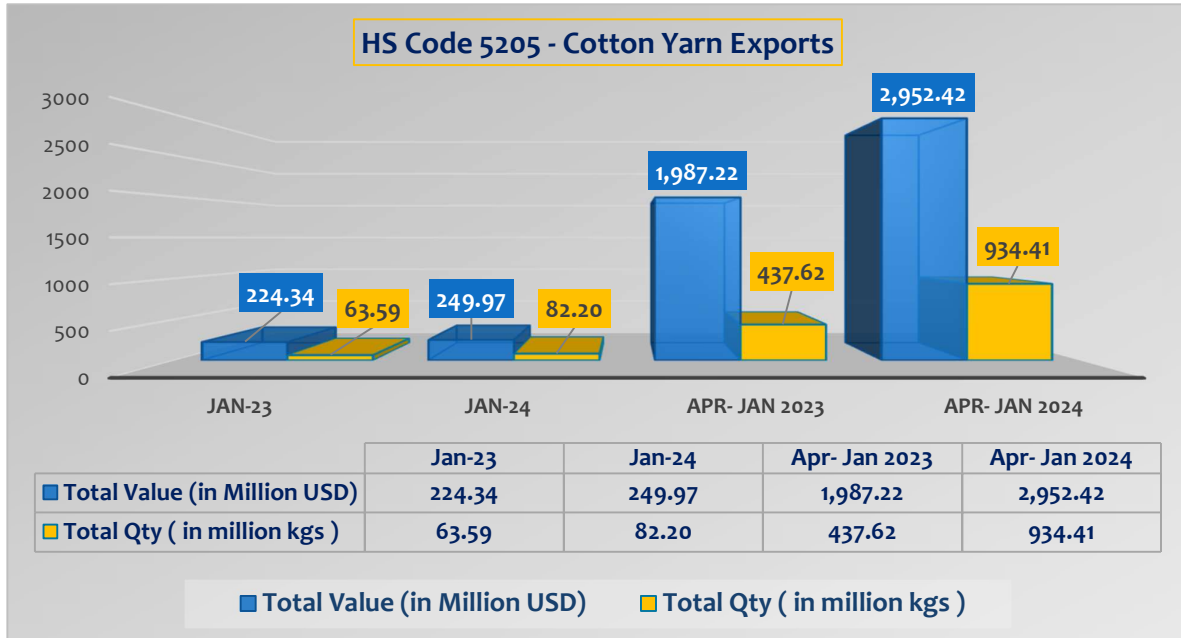
**Cotton Price Comparison of ICE & MCX**

Date	MCX March Vs ICE May*				MCX May Vs ICE May**			
	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-Mar-24	61,800	95.15	95.57	-0.42	64,280	98.97	95.57	3.40
04-Mar-24	61,920	95.25	94.58	0.67	64,260	98.85	94.58	4.27
05-Mar-24	61,600	94.79	94.24	0.55	64,040	98.54	94.24	4.30
06-Mar-24	62,320	95.98	95.28	0.70	64,500	99.34	95.28	4.06
07-Mar-24	62,680	96.51	99.28	-2.77	65,020	100.11	99.28	0.83
08-Mar-24	62,700	96.64	95.28	1.36	64,980	100.16	95.28	4.88
11-Mar-24	62,640	96.55	95.06	1.49	64,980	100.16	95.06	5.10
12-Mar-24	62,040	95.54	95.23	0.31	64,480	99.29	95.23	4.06
13-Mar-24	61,980	95.46	94.90	0.56	64,080	98.69	94.90	3.79
14-Mar-24	61,480	94.55	93.48	1.07	63,780	98.09	93.48	4.61
15-Mar-24	61,200	94.17	93.94	0.23	63,340	97.47	93.94	3.53
18-Mar-24	61,520	94.64	94.57	0.07	63,580	97.81	94.57	3.24
19-Mar-24	60,880	93.52	93.34	0.18	62,900	96.62	93.34	3.28
20-Mar-24	60,640	93.05	92.18	0.87	62,540	95.97	92.18	3.79
21-Mar-24	59,920	91.82	92.21	-0.39	62,040	95.07	92.21	2.86
22-Mar-24	59,560	90.88	91.53	-0.65	62,120	94.78	91.53	3.25
25-Mar-24					61,980	94.78	92.02	2.76
26-Mar-24					62,520	95.69	93.41	2.28
27-Mar-24					62,080	94.99	90.07	4.92
28-Mar-24					62,000	94.83	91.38	3.45

Source: MCX India and ICE ; \* MCX Expiry is of 28 March 2024 and ICE Expiry is of May 2024 (LTD: 7th May 2024) ;

\*\* MCX Expiry is of 31 May 2024 and ICE Expiry is of May 2024 (LTD: 7th May 2024)

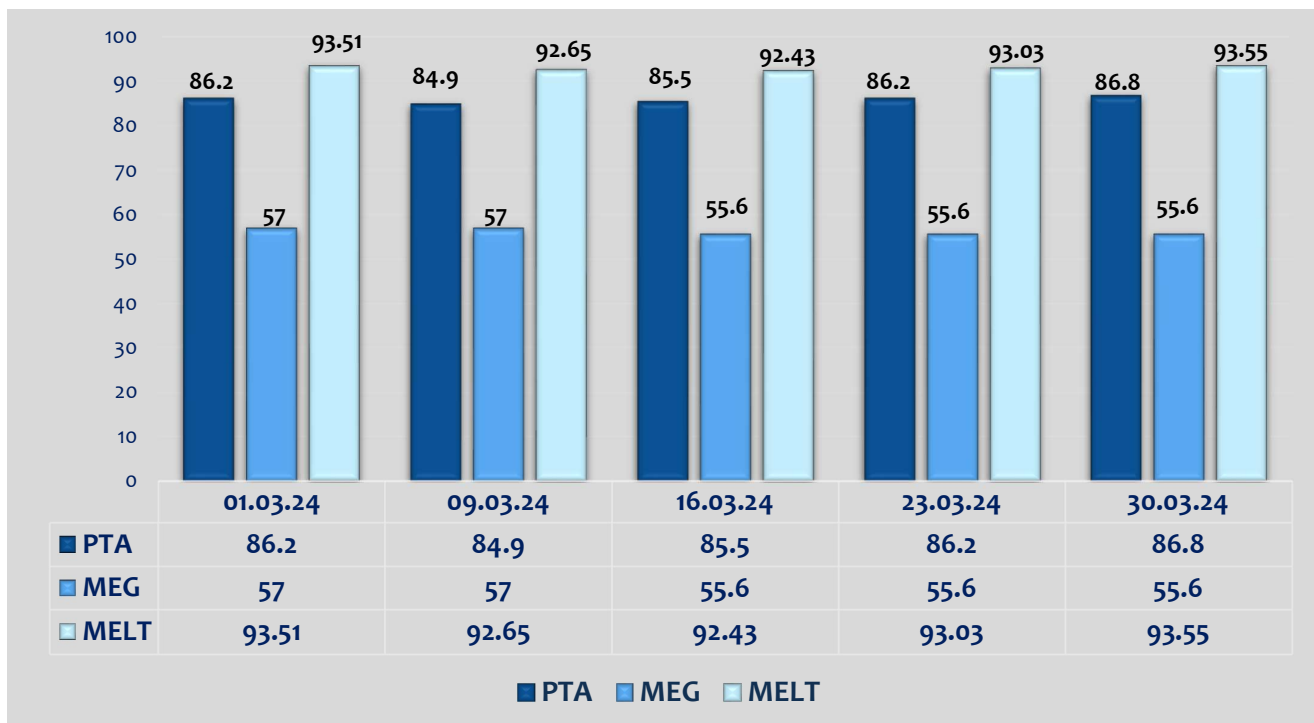
## Exports : Cotton Yarn ( HS code 5205 )



Source : MoCI

## MMF

### PTA , MEG & MELT - RIL Price Trends





### Quick Estimates of Exports and Imports of T & A : Feb 2024

Exports ( Incl. Re-Exports )	Values in US\$ Million				% Change	
Particulars	Feb-23	Apr 22 - Feb 23	Feb-24	Apr 23- Feb 24	Feb-24	Apr 23- Feb 24
Cotton Yarn/Fabs./made-ups, Handloom Products etc.	877.17	9,924.13	1,026.93	10,588.91	17.07	6.70
Man-made Yarn/Fabs./made-ups etc.	397.33	4,472.54	431.74	4,239.80	8.66	-5.20
Jute Mfg. including Floor Covering	28.9	400.96	26.61	310.41	-7.92	-22.58
Carpet	98.95	1,255.12	113.35	1,266.14	14.55	0.88
Handicrafts excl. handmade carpet	115.34	1,566.21	215.66	1,522.91	86.98	-2.76
<b>Textiles</b>	<b>1,517.69</b>	<b>17,618.96</b>	<b>1,814.29</b>	<b>17,928.17</b>	<b>19.54</b>	<b>1.75</b>
<b>Apparel</b>	<b>1407.68</b>	<b>14,742.71</b>	<b>1,476.34</b>	<b>13,059.35</b>	<b>4.88</b>	<b>-11.42</b>
<b>Textile and Clothing</b>	<b>2,925.37</b>	<b>32,361.67</b>	<b>3,290.63</b>	<b>30,987.52</b>	<b>12.49</b>	<b>-4.25</b>
All Commodities	37,013.70	4,09,112.18	41,402.54	3,94,990.82	11.86	-3.45
<b>% of T&amp;A in Total Exports</b>	<b>7.90%</b>	<b>7.91%</b>	<b>7.95%</b>	<b>7.85%</b>		
Imports ( Incl. Re-Imports )	Values in US\$ Million				% Change	
Particulars	Feb-23	Apr 22 - Feb 23	Feb-24	Apr 23- Feb 24	Feb-24	Apr 23- Feb 24
Cotton Raw & Waste	34.69	1383.69	31.43	549.83	-9.40	-60.26
Textile yarn fabric, made-ups	165.81	2434.3	185.08	2,116.69	11.62	-13.05

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

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

- Cumulative Exports of Textiles and Apparel during Feb'24 have registered a growth of **12.49%** over Feb'23.
- During Apr'23-Feb'24, Indian Textiles Exports registered a **growth of 1.75%** over the previous year while Apparel Exports registered a **degrowth of -11.42%** during the same time.
- Cumulative Exports of Textiles and Apparel during Apr'23-Feb'24 have registered a **degrowth of -4.25%** as compared to Apr'22- Feb'23.
- During Feb'24, Indian Textiles Exports registered a **growth of 19.54%** over the previous year while apparel Exports registered a **growth of 4.88%** during the same time period

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

For the month of January 2024, the Quick Estimates of Index of Industrial Production (IIP) with base 2011-12 stands at 153.0. The Indices of Industrial Production for the Mining, Manufacturing and Electricity sectors for the month of January 2024 stand at 144.1, 150.1 and 197.1 respectively. These Quick Estimates will undergo revision in subsequent releases as per the revision policy of IIP.

Description	Weights	Index			Cumulative Index ( Apr - Jan *)		
		Jan -23	Jan -24 *	% Change #	22-23	23-24	% Change #
Manufacture of Textiles	3.2913	107.9	111.2	3.16	107.8	108.2	0.4
Manufacture of wearing apparel	1.3225	120.1	118.2	-1.6	127.3	105.0	-17.5

\* Figures for Jan 2024 are Quick Estimates.

**Cumulative change for April -Jan 2024 for textiles is 0.4 and Wearing Apparel was down by (-) 17.5 % over the same period of previous year**

## Upcoming Trade Events

- ❖ **GARNFAB - TX Hyderabad : 12-14 April 2024**  
Venue : Classic Gardens, Paradise Circle, Hyderabad , India  
Organizer: Vardaan Events Pvt. Ltd.  
Contact : +91 80235-35859
  
- ❖ **CMAI Fab Show , Mumbai : 15-17 April 2024**  
Venue : Bombay Exhibition Centre, Mumbai , India  
Organizer: CMAI  
Contact : +91 22 44750909
  
- ❖ **TECHTEXTIL , Frankfurt : 23-26 April 2024**  
Venue : Frankfurt am Main, Germany  
Organizer: Messe Frantkfurt (GmbH)Ltd  
Contact : +4969 7575-5869
  
- ❖ **TECHPROCESS , Frankfurt : 23-26 April 2024**  
Venue : Frankfurt am Main, Germany  
Organizer: Messe Frantkfurt (GmbH)Ltd  
Contact : +4969 7575-5869

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