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TEXPROCIL & NEWSLETTER



A Fortnightly Publication of THE COTTON TEXTILES EXPORT PROMOTION COUNCIL OF INDIA



Volume V. Issue No. 13 | July 31, 2021

TEXPROCIL in a Meeting with Shri Piyush Goyal on 29th July in New Delhi



Shri Manoj Patodia, Chairman, Texprocil alongwith Shri Anurag Dalmia, Vice Chairman, GHCL Ltd, Shri Neelabh Dalmia, Director, GHCL Ltd and Dr. Siddhartha Rajagopal, Executive Director, Texprocil held a meeting with Shri Piyush Goyal, Hon'ble Union Minister of Textiles, Commerce & Industry, Consumer Affairs and Food & Public Distribution on 29th July in New Delhi. The Hon'ble Minister discussed ways to provide additional resources and create new markets to promote Cotton Textiles Exports from India to the World.



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Inside this Issue	Page No.
EDITORIAL	4
CHAIRMAN'S MESSAGE	5
SPECIAL FEATURE	7
> The Beginning of the end of Fed QE and Vulnerable Rupee	
COTTON UPDATE	10
> Cotton Market Fundamentals & Price Outlook	
INNOVATION UPDATE	12
> Loyal Textile Mills Ltd Launches World's First Reusable PPE	
NEWS IN PICTURES	14
> TEXPROCIL in a Meeting with the Officials of Ministry of Textiles	
TRADE NOTIFICATION	16
> Promote your Merchandise & Services	
> Membership Satisfaction Survey 2021	
> Membership Subscription Renewal F. Y. 2020 - 2021	

Indian Cottons, Global Reach

NEWS HIGHLIGHT

TEXPROCIL officials had various occasions to attend meetings with Ministry Officials, at the O/o. Textile Commissioner in Mumbai on 10th July 2021 and in New Delhi during 27th to 29th July 2021. A gist of these meetings is presented in "News in Pictures" column on Page. 14

Dear Reader,



Dr. Siddhartha Rajagopal
Executive Director

Textile businesses are seeing steady signs of revival. The US Census Bureau reported a 47.1 percent spike in sales in June 2021 compared to the same time last year. Consumer demand is growing in a reasonable manner across the clothing and accessories industry after sagging throughout the pandemic. Things have started looking up for retailers after several slow quarters of sales.

While the improvements in demand are welcome, they continue to be under the shadow of the pandemic which has raised issues relating to container availability, rising freight rates, disruptions in delivery schedules and also risk management.

Considering the stimulus packages announced by Governments and the easy money policy adopted by them, the Indian rupee along with other currencies has been fluctuating. The exporters are thus required to manage the risk that comes with dealings in foreign currency transactions in their business.

In order to facilitate our member companies to develop an understanding of the strategies to secure finance and manage risk aversion including hedging against currency fluctuations, the Council in association with Edelweiss, organized a webinar on 13th July, 2021 on 'Forex Risk Management and Market outlook'. As the Chairman points out in his customary "Chairman's Page" the webinar was extremely useful for the members.

The column on "Cotton Update" in this edition presents the 'Cotton Market Fundamentals & Price Outlook' available in the June 2021

Report by Cotton Incorporated, USA. The report briefly takes a stock of the recent price movement, supply, demand, trade and price outlook based on data sourced from Reuters, Cotlook, Cotton Assn. of India, Karachi Cotton Association, and supply, demand, and trade data from the USDA.

In this edition, the 'Innovation Update' column takes a note of the novelty involved in 'World's First Reusable PPE' launched by Loyal Textile Mills Ltd., Tamil Nadu – a leading member of TEXPROCIL. The column also reports on innovative masks that can 'kill' viruses with sunlight and have been developed by Indian Scientist's team in the US.

The trade facilitation measures undertaken by the Council for its members is reflected in the 'News in Pictures' column which features meetings with the various Ministry officials attended by TEXPROCIL.

Finally, the column on 'Sustainability Update' reports the findings of a study by Vogue Business which surveyed whether 'consumers were willing to pay more for sustainable clothing?'

We do hope that you find reading this edition of the E-Newsletter worthwhile. We welcome your valuable feedback on the present edition and also invite contributions in the form of short articles on matters relevant to trade and industry.

TEXPROCIL E-Newsletter values your comments and contributions and looks forward to receiving continuous support for the various activities of the Council.

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Chairman's Page

Dear Friends,



Shri Manoj Patodia
Chairman

As the month of July set in, the Government undertook an expansion and reconfiguration of the Council of Ministers. Shri Piyush Goyal, Minister for Commerce and Industry, and Consumer Affairs and Food & Public distribution, took charge as the Hon'ble Minister of Textiles. Smt. Darshana Vikram Jardosh was also appointed as the new Minister of State for Textiles.

Meeting with the newly appointed Ministers

The Council was invited to a meeting with the newly appointed Ministers on 10th July 2021 at the O/o the Textile Commissioner in Mumbai.

Shri Sunil Patwari, Vice Chairman and Dr. Siddhartha Rajagopal, Executive Director accompanied me to the meeting.

At the meeting, we apprised the Hon'ble Ministers about some of the issues facing our sector like the need for early announcement of RODTEP rates, removal of import duty on raw cotton etc. We also pointed out the need to expedite the Indo -EU and Indo UK FTA's and include Textile & Clothing sector in any "early harvest" program for reducing tariffs.

Hon'ble Ministers, appreciated the presentation made by the Council and suggested that the sector should aim at achieving higher export growth.

Extension of RoSCTL scheme

In a boost to India's textile exports, the Union Cabinet in a landmark decision on July 14, 2021, approved the continuation of the Rebate of State and Central taxes and Levies (RoSCTL) scheme on exports of garments and made-ups till March 31, 2024.

At the Council, we welcome this transformational decision which will position India as a reliable and competitive textile manufacturing hub in the international arena as it will strengthen foreign trade and provide the necessary stimulus to revive domestic activity.

In our view, the extension of the RoSCTL scheme up to 2024 provides a stable policy environment to the exporters and will enable India's textile exports especially garments and made-ups to grow exponentially and also make them globally competitive by rebating all embedded taxes which are currently not being rebated under any other mechanism. The Scheme is WTO compatible and ensures that only goods and not taxes are exported by the country.

Seminars and Webinars

Webinar with Edelweiss

TEXPROCIL in association with Edelweiss - one of India's foremost financial conglomerates, organized a webinar on 13th July, 2021 on 'Forex Risk Management and Market outlook'.

In my opening remarks, I stressed on the importance of 'Risk Mitigation', and the need for being well prepared and equipped, technically and professionally to manage the risk that comes along with Foreign Currency dealings in our business.

At the Webinar, Shri Sajal Gupta, Head - Forex and Rates, Edelweiss, discussed Forex Risk, importance of managing Forex Risk for an Exporter, the tools available and the different parameters that exporters need to be aware of.

Shri Sunil Patwari, Vice Chairman, TEXPROCIL, summed up the proceedings and expressed satisfaction that the discussions helped participants to understand strategies to secure finance and manage risk aversion. Moderated by Dr. Siddhartha Rajagopal, the Council's Executive Director, the webinar saw active participation at the Q&A session.

Meetings at Delhi

1. Meeting with Secretary, Textiles

We met the Secretary, Ministry of Textiles, Shri Upendra Prasad Singh on 27th July and apprised him about the current issues facing the cotton textile sector. We also thanked for the extension of the RoSCTL Scheme for Garments and Made-ups upto 2024 at the pre-announced rates.

2. Meeting with Secretary, Ministry of Commerce

We also took the occasion to meet with the newly appointed Secretary, Ministry of Commerce, Shri B.V.R. Subrahmanyam. The Secretary discussed all the issues raised by us and assured us of timely action and intervention in resolving them. We also thanked him for restoration of the RoSCTL Scheme which will enable the exports of garments and made-ups to increase in the coming years.

3. Meeting with DGFT

We also met the DGFT and apprised him of the issues in Foreign Trade Policy.

4. Meeting with Smt. Smriti Zubin Irani, Minister of Women and Child Development

On the 27th July, alongwith Shri Ujwal Lahoti, Past Chairman, TEXPROCIL, Shri Neelabh

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Continued from Page 5

Dalmia, Director, GHCL Ltd. and Dr. Siddhartha Rajagopal, Executive Director TEXPROCIL, I met Smt. Smriti Zubin Irani, Minister for Women and Child Development and the former Minister of Textiles.

We thanked the Minister for the guidance and support to the Textile Industry and Trade during her tenure as Hon'ble Minister of Textiles. The Hon'ble Minister shared fond memories of her interactions with various members of the Council and wished the Council well in all its future endeavors.

Way forward

Friends, notwithstanding the ongoing challenges we can see cautious optimism being expressed with regard to the economic revival in India. The Government is working with all the concerned stakeholders in order to achieve the target of USD 400 billion exports in this fiscal year.

Efforts are being undertaken to improve ease of doing business besides attracting high foreign direct investment (FDI) in FY22.

Globally, in a move to improve access, India is also actively pursuing talks with 16 countries including the UK, the EU, Australia, Canada, and the UAE for trade agreements with fixed timelines.

Similarly, on the domestic front, the textile sector having been severely affected due to the pandemic waves, thereby recording a downward trend in sales, is now showing signs of steady recovery.

Going forward, India needs a stronger positive push to restore the growth process after the COVID-19 waves that stuck the country. This, combined with a visionary policy thrust, could help revive normal growth in India.

As stakeholders of this important sector, it is prudent to wait and watch for greater clarity on the emerging global business cycle at this juncture before gaining confidence to take a decisive leap forward that can ensure a bright future for all of us.

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SPECIAL FEATURE

The Beginning of the end of Fed QE and Vulnerable Rupee

What has been changed from 'before' and 'after' Federal Reserve's 16th June monetary policy decision? Was there any drastic change in the economic data? The answer is No. The only thing that happened over the last Fed meeting was - **"Acceptance of reality and rejection of expectation"** by the committee. They had finally accepted that the current inflationary pressure is 'not transitory' and confirmed that the economy is on the track to achieve the central bank's goal over the long run. July inflation figure too came in line with market's expectation and it rose to 5.4% (y/y)- the highest level since 2008 and core CPI posted the largest gain since Nov-1991. The major contributors were chip shortage and recovery factors. Both these factors seem long-lasting atleast for the next 1-1.5 years and we could see US inflation at elevated levels. Not to forget, we are standing just 'before' another Federal Reserve policy which is due next week on 27-28th July. The 'aftermath' is waiting.

By keeping interest rates unchanged and QE at a constant \$120 Billion/month, the Fed has sharply increased its inflation and growth forecast for the year. Another interesting point in the meeting was actions towards tightening, which can be observed by the **'Dot Plot'**- shows 13 members of the Committee believe that the Fed will increase rates in 2023 and the majority of them believe the central bank will hike at least twice that year. Further, to curb money market rates by going negative; the Fed hiked the Reverse repo rate from 0 to 5 bps and also hiked rates on excess reserve (IOER) from 10 bps to 15 bps. In the upcoming meet, it would definitely be an interesting point to watch how these hawkish members draw their Dot plot.

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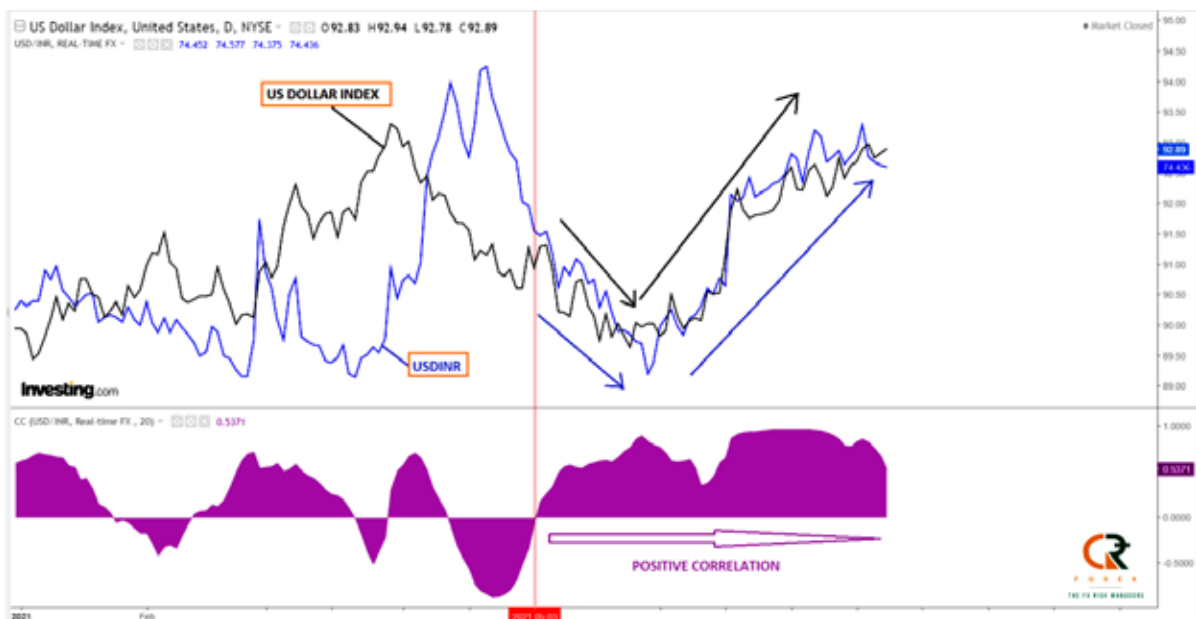
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SPECIAL FEATURE

The Beginning of the end of Fed QE and Vulnerable Rupee

The emerging market could smell the sense of “**Taper Tantrum-2013**”, for which central bankers have already piled up their FX reserves kitty. If we talk about India, the **RBI holds the fifth-largest forex reserves stocks with more than \$610 billion, or 4% of their GDP value.** These seem plentiful against a situation like 2013 where India had faced a ‘Twin deficit’ issue. However, the current COVID situation is once in a century kind of an event and India has faced the impact of it twice within just 14 months. Further, a resurgence of the Delta variant is creating a headwind in front of many countries that are struggling to recover from the impact of the earlier wave.

Domestically, the Indian market and currency will face a ‘**double whammy effect**’ of US-fed tightening and sluggish economic data. Firstly, retail inflation (CPI) was seen overheated above 6%, breaking the RBI’s band of 2%-6% for the second consecutive month in June along with near-record level wholesale inflation (WPI) which rose to 12.07% in June. These both will surely be an add-on factor for the ongoing static domestic situation. Secondly, the fiscal slippage concern is looming in front of India as higher fiscal support measures by the government to combat the COVID situation along with the expectation of returning a higher trade deficit could squeeze down the recovery story. These issues cannot be resolved with just ‘**one piece of the coin**’- FX reserves.

The RBI is trying hard to support the government by announcing a slew of measures like OMO under G-SAP plans. For this, the RBI is closely controlling the yield rates and curves to make the lower cost of borrowing for the government. However, rising inflationary pressure will put RBI under dilemma to bring forward their plans before the US along with other Emerging markets take off their flight for the hikes. In the emerging markets - **Russia, Brazil, Mexico and Turkey** have already tightened their belt by announcing hikes. Now, if India remains behind the curve on the sun-shining US economy and its yield then definitely the carry unwinding will be on the cards. In that case, **the flight of capital will take charge and flows could go back to the safe-haven investment- US treasuries.**

A Strong correlation between US dollar index and USDINR

The correlation between the US dollar index and USDINR is in limelight since the start of May month. Initially, both were seen moving southward as Fed was continuously sending a dovish message. However, both were seen halting their downward momentum by end of May as US CPI and core CPI hit records. And then post last month’s Fed meeting, the momentum in both can be seen turning upward after the committee signaled a sooner-than-expected rate hike. **The strong positive correlation means any hawkish tone from the Fed will have a direct bullish impact on the USDINR pair.**

OUTLOOK

Briefly, the brightening US outlook and overshooting inflation will force Fed to wrap up their QE program and move towards a rate hike soon. Thus, the dollar index could surpass the previous high of 93.50 easily in the near term and move towards 95.50-96.00 levels on the recovery in US real and nominal yields. The highly correlated currency, Indian Rupee will surely remain under pressure but with a slow and steady depreciating move will be seen as RBI could start rescue operation to curb losses. Overall, we are expecting that it will breach resistance of 75.00 convincingly on Fed’s tapering announcement and could move towards 75.50-76.00 levels. On the flip side, RBI’s steady intervention around 74.30-40 will act as a crucial support zone over the short term and 74.00 will act as support over the medium term. Another currency that is highly correlated to the USD is Euro, which we are expecting to test 1.1550-1.1500 over the medium term.



The textile exporters who are having thick margins are suggested to maintain a hedge ratio between 45-55% and do not overly hedge beyond these levels as the primary trend for the USDINR is bullish. Furthermore, they are advised to book the long-term forwards because of three reasons- first, short-term rates are not attractive and long-term rates are higher in percentage terms. Secondly, long-term rates are likely to fall further as RBI is unwinding their forward book, and thirdly, flattening yield curve as interest rate differential between India and US is expected to narrow down on Fed’s hawkishness. Moreover, long-term booking will help exporters to preutilize forwards when there is unfavorable and wild volatility in the currency.

Note to Readers: The article is written by **Mr. Amit Pabari, Managing Director, CR Forex.** The opinions expressed in this article are those of the author and do not purport to reflect the opinions or views of publisher.

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COTTON UPDATE

Cotton Market Fundamentals & Price Outlook

RECENT PRICE MOVEMENT

Although several prices slipped around the middle of June, most benchmarks are slightly higher than their levels one month ago.

- Values for the December NY/ICE futures contract dipped from 88 to 85 cents/lb around the middle of June. By early July, trading had lifted prices back to levels near 88 cents/lb.
- The A Index was comparatively stable, generally holding to values near 96 cents/lb.
- The Chinese Cotton Index (CC Index 3128B) decreased in the second half of June (from 115 to 111 cents/lb) but later recovered. Current values are near 116 cents/lb. In domestic terms, the CC Index fell from 16,200 to 15,800 RB/ton. Current values are near 16,500 RMB/ton. After posting multi-year highs against the USD in late May, the RMB weakened against the dollar in June and early July (from 6.37 to 6.48 RMB/USD).
- Indian spot prices (Shankar-6 quality) followed a parallel pattern of decline and recovery, but the magnitude of change was smaller. Prices eased from 89 to 87 cents/lb and then recovered back to 89 cents/lb. In domestic terms, price gains were more pronounced. Current levels are near 52,500 INR/candy, while values from early last month were near 50,800 INR/candy. The INR weakened against the dollar over the past month, from 73.1 to 74.6 INR/USD.
- Pakistani spot prices moved slightly beyond month-ago levels. Current values are 100 cents/lb. One month ago, values were 96 cents/lb. In domestic terms, prices rose from 12,300 to 13,100 PKR/maund. The PKR weakened against the dollar over the past month, from 156 to 159 PKR/USD.

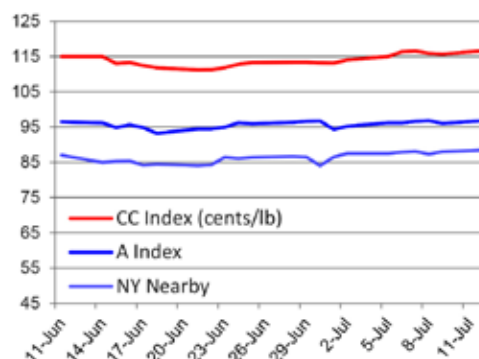
SUPPLY, DEMAND, & TRADE

The latest USDA report featured a downward revision to global production in 2020/21 (-702,000 bales to 112.6 million) and an upward revision to global production for 2021/22 (+515,000 bales to 119.4 million). Figures for mill-use were increased for both the old and new crop years. The estimate for 2020/21 rose +564,000 bales (to 118.6 million), and the figure for 2021/22 rose +619,000 bales (to 123.2 million). A net effect of this month's updates was a -1.6 million bale reduction to the forecast for 2021/22 ending stocks (87.7 million bales).

The current projection for global ending stocks generates a global stocks-to-use ratio of 71.2%. This value is above those between 2016/17 to 2018/19, when figures ranged between 66.0% and 69.0%. Apart from those three crop years, however, the current forecast for the ratio would be the lowest during the past decade. The past decade was a period where global stocks shifted markedly higher. During the preceding decade (2001/02 through 2010/11), the global stocks-to-use ratio generally ranged between 40% and 60%. Since 2011/12, the global stocks-to-use ratio has generally ranged between 65% and 95%.

The world-less-China stocks-to-use ratio avoids the distortion in the global ratio caused by the stockpiling in Chinese reserves after the price spike. Values for the world-less-China stocks-to-use ratio show a less pronounced shift over time, with figures from 2001/02 through 2018/19 generally between 40% and 55%. COVID caused the world-less-China stocks-to-use ratio to rise sharply in 2019/20 (to 79.3%), but the current value (57.7%) is not far from readings at the upper end of the range defined over the past twenty years.

Prices Moved Slightly Lower
and Then Rebounded



Recent Price Data

cents/lb	Latest Value (Jul 12)	Latest Month (Jun)	Last 12 Months (Jul20-Jun21)
NY Nearby	88.5	85.3	75.9
A Index	96.8	94.5	82.5
CC Index	116.6	113.1	100.6
Indian Spot	90.0	87.7	72.8
Pakistani Spot	100.2	96.6	78.4

World Balance Sheet

million 480 lb. bales	2021/22		
	2020/21	Jun	Jul
Beg. Stocks	97.9	93.0	91.6
Production	112.6	118.9	119.4
Mill-Use	118.6	122.5	123.2
Ending Stocks	91.6	89.3	87.7
Stocks/Use	77.2%	72.9%	71.2%

China Balance Sheet

million 480 lb. bales	2021/22		
	2020/21	Jun	Jul
Beg. Stocks	36.9	38.9	38.9
Production	29.5	26.8	26.8
Imports	12.5	11.0	10.0
Mill-Use	41.0	41.0	41.0
Exports	0.0	0.0	0.0
Ending Stocks	38.9	35.6	34.6
Stocks/Use	97.1%	86.7%	84.2%

World-Less-China Balance Sheet

million 480 lb. bales	2021/22		
	2020/21	Jun	Jul
Beg. Stocks	61.0	54.2	52.7
Production	83.1	92.1	92.6
Imports	0.0	0.0	0.0
Mill-Use	78.6	81.5	82.2
Exports	12.5	11.0	10.0
Ending Stocks	52.7	53.7	53.2
Stocks/Use	57.8%	58.1%	57.7%

COTTON UPDATE

Cotton Market Fundamentals & Price Outlook

At the country-level, the largest revisions to 2020/21 figures were for Brazil (-500,000 bales to 10.8 million) and India (-200,000 bales to 28.3 million). For 2021/22, the largest adjustments for harvest forecasts were for Pakistan (-300,000 bales to 5.0 million) and the U.S. (+800,000 bales to 17.8 million).

For mill-use, the biggest revisions included the +500,000 bale additions for India for both the 2020/21 (to 24.0 million) and 2021/22 (to 25.5 million) crop years as well as the +100,000 bale additions for Vietnam for both the 2020/21 (to 7.3 million) and 2021/22 crop years (to 7.6 million).

The global trade forecast for 2021/22 decreased -675,000 bales to 45.9 million. In terms of imports, the largest changes to 2021/22 projections included those for China (-1.0 million bales to 10.0 million) and Pakistan (+300,000 bales to 5.3 million). Estimates for 2020/21 imports were lifted +150,000 bales for both Turkey (to 5.3 million) and Vietnam (to 7.4 million). For exports, the largest changes to 2021/22 forecasts included those for Brazil (-1.1 million to 8.2 million) and the U.S. (+400,000 bales to 15.2 million). Estimates for 2020/21 exports were lifted +100,000 bales for Brazil (11.1 million) and 200,000 bales for India (to 1.0 million).

PRICE OUTLOOK

China resumed auctions selling from its reserve stock July 5th. In early rounds, the entire volume offered for sale found buyers. A total of 600,000 tons (2.8 million bales) is scheduled for offer before auctions conclude on September 30th.

While demand at auctions has been solid, Chinese appetite for cotton from the rest of the world in 2021/22 is a key question for the price outlook. Over the past year, China was a driver of global demand. In a reversal, China has been quiet in data for U.S. export sales in recent weeks. U.S. export commitment to China for the upcoming crop year is only 239,000 480lb bales. This is the lowest level posted in early July since 2015/16, when China was aggressively destocking reserves, and is more than one million bales below the level one year ago. Total U.S. export commitment for the upcoming 2020/21 crop year is down 35% year-over-year.

The Phase One deal supported U.S. sales to China in 2020/21, but it is unknown what might follow the expiration of the agreement at the end of the 2021 calendar year. While any extension will be central for U.S.-China trade flows, the global economic growth that is expected to follow the eventual end to the global pandemic could support demand growth across markets. However, COVID has yet to disappear, and several countries are still resorting to restrictions on consumer behavior to slow the spread of the virus.

Nonetheless, important economic growth has already been registered in a range of countries and that has fed concern about inflation. If central banks in the U.S. and other markets move to rein in stimulus measures, the resulting effects on the global money supply and on the trajectory of global economic growth could also influence cotton price direction.

Source: [Cotton Incorporated](#)

Sources: Price data from Reuters, Cotlook, Cotton Assn. of India, and Karachi Cotton Assn. Supply, demand, and trade data from the USDA.

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World Cotton Production

million 480 lb. bales	2020/21	2021/22	
		Jun	Jul
India	28.3	29.0	29.0
China	29.5	26.8	26.8
United States	14.6	17.0	17.8
Brazil	10.8	13.3	13.3
Pakistan	4.5	5.3	5.0
Rest of World	24.9	27.6	27.6
World	112.6	118.9	119.4

World Cotton Mill-Use

million 480 lb. bales	2020/21	2021/22	
		Jun	Jul
China	40.0	41.0	41.0
India	24.0	25.0	25.5
Pakistan	10.3	10.5	10.5
Bangladesh	8.1	8.4	8.4
Turkey	7.7	8.2	8.2
Rest of World	28.5	29.4	29.6
World	118.6	122.5	123.2

World Cotton Exports

million 480 lb. bales	2020/21	2021/22	
		Jun	Jul
United States	16.4	14.8	15.2
Brazil	11.1	9.3	8.2
India	6.1	6.0	6.0
Australia	1.4	3.4	3.3
Greece	1.5	1.4	1.5
Rest of World	11.5	11.7	11.8
World	48.0	46.6	45.9

World Cotton Imports

million 480 lb. bales	2020/21	2021/22	
		Jun	Jul
China	12.5	11.0	10.0
Bangladesh	8.3	8.0	8.0
Vietnam	7.4	7.6	7.6
Pakistan	5.3	5.0	5.3
Turkey	5.3	5.2	5.2
Rest of World	9.2	9.8	9.8
World	47.8	46.6	45.9

World Cotton Edging Stocks

million 480 lb. bales	2020/21	2021/22	
		Jun	Jul
China	38.9	35.6	34.6
India	15.9	15.8	14.4
Brazil	11.1	12.6	13.1
United States	3.2	2.9	3.3
Pakistan	2.8	2.6	2.6
Rest of World	19.7	19.9	19.9
World	91.6	89.3	87.7

INNOVATION UPDATE

Loyal Textile Mills Ltd Launches World's First Reusable PPE

This PPE emerges as the World's first Reusable PPE that has passed the Viral Penetration Test, Synthetic Blood penetration test and the SBPR test. The fabric has been engineered with a Viral Barrier PU film lamination from Taiwan that adds up as another powerful protective later.

Loyal Textile Mills Limited launched VIRAL SHIELD a Line of Covid-19 Anti-Viral, Reusable Personal Protective Equipment (PPE), Masks and Protective Fashion Wear Range. The series has been launched in collaboration with Reliance Industries India and HeiQ from Switzerland.

This PPE emerges as the World's first Reusable PPE that has passed the Viral Penetration Test, Synthetic Blood penetration test and the SBPR test. R|Elan™ FeelFresh (from Reliance Industries India) fibre used in manufacturing this fabric is inherently antimicrobial that inhibits any viral or bacterial growth. The fabric is then specially treated with "HeiQ Viroblock" a latest technology innovation from Switzerland, proven to have astounding Anti-Viral efficacy of 99.99% against Coronavirus SARS-CoV-2 (COVID-19). The fabric has been engineered with a Viral Barrier PU film lamination from Taiwan that adds up as another powerful protective later.

Launching the triple viral shield products from Loyal's signature brand SUPERA SHIELD™, Mrs. Valli M Ramaswami, Chairperson of Loyal Textile Mills Ltd., said "During Feb/ March 2020, Our Management team felt the need to join the war against COVID-19 Pandemic and designed Reusable Masks and PPE Kits and today has reached a stage of offering a range of PPE clothing, masks and a range of fashion wear and casual wear, which have a triple protection technology from viruses and bacteria..."

Mr. Carlo Centonze, CEO and co-founder of HeiQ Viroblock, highlighted the special features of HeiQ Viroblock "HeiQ Viroblock was recently tested at one of the world's leading virology institutes and showed 99.99% reduction of SARS-CoV-2 (COVID-19) in 30 minutes. Its synergistic dual mode of action leaves viruses no chance and can enhance the protection factor of a mask by a factor 100. Tested repeatedly by industry standards such as the ISO 18184 and ISO 20743, it is effective against all enveloped viruses, bacteria and fungi."

"This novel Swiss technology uses 100% skin proved hypoallergenic cosmetic ingredients and features a 72% bio-based renewable content. HeiQ Viroblock respirator masks have recently been approved by the US FDA under EUA. The technology is registered by the US EPA (FIFRA), EU BPR (REACH) and JP MITI and is homologized with ZDHC, Oeko-tex and Bluesign" he added.

Source: [Loyal Textiles.com](https://www.loyaltextiles.com)

:: TEXPROCIL ::



Indian Scientist's team in the US develops masks that can 'kill' virus with sunlight



An Indian scientist's team in the US has developed a new type of cotton face mask that can inactivate up to 99.9% of viruses, including Sars-Cov-2, within 30 minutes of daylight exposure. This means the wearer of the new mask can simply take a stroll in the sun to disinfect it.

Desi scientist's team in US develops masks that can 'kill' virus with sunlight New Delhi: An Indian scientist's team in the US has developed a new type of cotton face mask that can inactivate up to 99.9% of viruses, including Sars-Cov-2, within 30 minutes of daylight exposure. This means the wearer of the new mask can simply take a stroll in the sun to disinfect it. The innovation can curb transmission that occurs when viruses and bacteria that stick to the mask are transferred elsewhere if the person wearing it removes or touches it.

"The new fabric we developed for the mask can also be used to make protective suits," Professor Nitin Nitin at the biological and agricultural engineering department in the University of California, Davis, told TOI. The 45-year-old, who hails from Amritsar, said the concept is feasible for large scale manufacturing since it builds on existing capabilities in both textile and materials industries.

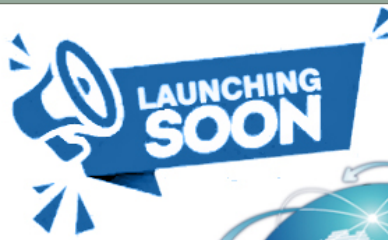
Professor Gang Sun, who was part of the team, said they are now approaching industry partners to develop the new cotton fabric into different products.

Elaborating on the development, which was reported in the ACS Applied Materials & Interfaces journal this week, Sun said the team wanted to develop a fabric that would release reactive oxygen species (ROS) — oxygen-containing radicals which when exposed to light can remove microbes attached to the fabric's surface.

At the same time, the fabric had to be washable, reusable and safe for the skin. For that, they needed the right photosensitizer — a compound that releases ROS upon exposure to light.

Source: www.toi.in

:: TEXPROCIL ::



YARNS

FABRICS

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TEXTILES

MADEUPS

TECHNICAL
TEXTILES

Your one-stop solution to source a variety of textiles

Join Us... as TEXPROCIL takes yet another step to bolster India's domestic & international trade in cotton & cotton textiles !!

TEXPROCIL '**Marketplace**' - the newest section being introduced on the Council's website (www.texprocil.org) will facilitate online generation of buyer leads and B2B business. The platform will act as '**Vocal for Local**' and enlist the companies interested in obtaining a global exposure to promote their businesses, products & services to worldwide buyers.

Marketplace is user friendly, professionally designed and managed by an expert team. Marketplace has combined several features to showcase strengths of each of the subscribers. The concept is more of connecting Indian exporters of cotton textiles with the importers worldwide on real-time basis.

TEXPROCIL '**Marketplace**' will be popularised across the global textile industry using digital communication means. Prospective Buyers will be able to view your product profile, business details and communicate directly with your company. The facility thus ensures that you don't miss out on any enquiries for your products & services.

TEXPROCIL 'Marketplace'
A Global Opportunity !

- The website (www.texprocil.org) attracts 40,000 visitors annually
- B2B Platform for Direct Sourcing
- Platform to increase your exports in the changing business module
- Includes Customised Search

STANDARD Package

(INR 6,000/- + GST 18% = INR 7,080/- per annum)

- Secured Login (Login name & password provided)
- Directory Listing (Profile page as per user choice)
- Name / Email / Contact Number
- Profile with Images
- Featured area highlighting special product / services
- Social Media Links, Google Map
- Booking any Online Meeting Request
- Enquiry Form for connecting with User

GOLD Package

**(INR 9,600/- + GST 18%
= INR 11,328/- per annum)**

- All inclusions as listed in Standard Package
- Preferential access in the product search by the Buyers
- Corporate Video / Promo Film as additional feature

Inviting you to **Register your Company** at the earliest & avail of the benefits presented by **TEXPROCIL 'Marketplace'**

**For further
Assistance**

Email: mktg@texprocil.org
Whatsapp: +91-9152009163

NEWS IN PICTURES

TEXPROCIL in a Meeting with the Officials of Ministry of Textiles

Meeting with Commerce Secretary

Date
28th July, 2021

Venue
Udyog Bhawan
New Delhi



Shri Manoj Patodia, Chairman, TEXPROCIL along with Shri Neelabh Dalmia, Director, GHCL Ltd and Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL met the Commerce Secretary, Shri B.V.R Subrahmanyam in New Delhi.

PRESS RELEASE

Rebate of State and Central taxes and Levies (RoSCTL)

Government approves continuation of Rebate of State and Central taxes and Levies (RoSCTL) on Export of Apparel/ Garments and Made-ups

The Union Cabinet chaired by the Prime Minister, Shri Narendra Modi has given its approval for continuation of Rebate of State and Central taxes and Levies (RoSCTL) with the same rates as notified by Ministry of Textiles vide Notification dated 8th March 2019, on exports of Apparel/Garments (Chapters-61 & 62) and Made-ups (Chapter-63) in exclusion from Remission of Duties and Taxes on Exported Products (RoDTEP) scheme for these chapters. The scheme will continue till 31st March 2024.

The other Textiles products (excluding Chapters-61, 62 & 63) which are not covered under the RoSCTL shall be eligible to avail the benefits, under RoDTEP along with other products as finalised by Department of Commerce from the dates which shall be notified in this regard.

Continuation of RoSCTL for Apparel/Garments and Made-ups is expected to make these products globally competitive by rebating all embedded taxes/levies which are currently not being rebated under any other mechanism. It will ensure a stable and predictable policy regime and provide a level playing field to Indian textiles exporters. Further, it will promote startups and entrepreneurs to export and ensure creation of lakhs of jobs.

Tax Refund for Exported Products

It is a globally accepted principle that taxes and duties should not be exported, to enable a level playing field in the international market for the exporters. In addition, to import duties and GST which are generally refunded, there are various other taxes/duties that are levied by Central, State and Local Government which are not refunded to the exporters. These taxes and levies get embedded in the price of the ultimate product being exported. Such embedded taxes and levies increase the price of Indian Apparel and Made-ups and make it difficult for them to compete in the international market.

Some of the cess, duties for which taxes and levies are not refunded and are part of embedded taxes directly and indirectly, are as follows:-

- Central & State taxes, duties & cesses on fuel used for transportation of goods, generation of power and for the farm sector.
- Mandi Tax
- Duty on electricity charges at all levels of the production chain
- Stamp duty
- GST paid on input such as pesticides, fertilizers, etc.
- GST paid on purchases from unregistered dealers, etc.
- Cess on coal or any other products

Realizing the importance of refund of embedded taxes, cesses and duties, the Ministry of Textiles first launched a scheme by the name of Rebate of State Levies (ROSL) in 2016. In this scheme the exporters of apparel, garment and made-ups were refunded embedded taxes and levies through the budget of the Ministry of Textiles. In 2019, the Ministry of Textiles notified a new scheme by the name Rebate of State and Central Taxes and Levies (RoSCTL). Under this scheme, the exporters are issued a Duty Credit Scrip for the value of embedded taxes and levies contained in the exported product. Exporters can use this scrip to pay basic Customs duty for the import of equipment, machinery or any other input.

Just one year after launch of RoSCTL the pandemic set in and it has been felt that there is a need to provide some stable policy regime for the exporters. In the textiles industry, buyer places long term orders and exporters have to chalk out their activities well in advance, it is important that the policy regime regarding export for these products should be stable. Keeping in view the same, the Ministry of Textiles has decided to continue the scheme of RoSCTL upto 31st March, 2024 independently as a separate scheme.

Continuation of RoSCTL scheme will help generate additional investment and give direct and indirect employment to lakhs especially women.

(Source: Ministry of Textiles, 14 JUL 2021 4:13 PM | PIB Delhi - Release ID: 1735380)

Chairman, TEXPROCIL Welcomes extension of the ROSCTL scheme for Made ups

The Union Cabinet chaired by the Hon'ble Prime Minister, Shri Narendra Modi, has given its approval for the continuation of the ROSCTL (Rebate of State and Central Taxes and Levies) with the same rates as notified by the Ministry of Textiles vide Notification dated March 8, 2019 for Made ups and Garments till March 31, 2024.

The RoSCTL scheme was discontinued w.e.f January 1, 2021 after the implementation of the RODTEP rates.

Welcoming this decision, Shri Manoj Patodia, Chairman of The Cotton Textiles Export Promotion Council (TEXPROCIL) said "The extension of the RoSCTL scheme is a huge positive development which will improve the competitiveness of Made ups articles in the export markets and lead to a quantum jump in overall exports and increase employment especially women".

It is a globally accepted principle that taxes and duties should not be exported to enable a level playing field in the international market for the exporters. This implies that all taxes and levies borne on the products which are exported should be either exempted or refunded to the exporters.

In the textile sector, overseas buyers place orders and exporters have to chalk

out their activities well in advance and, therefore, it is important that the policy regime regarding export of textile products should be stable. Exporters can now take a long-term perspective while negotiating export orders, according to Shri Patodia.

Exporters are passing through challenging times on account of difficult export market conditions caused by the pandemic and the RoSCTL scheme can help them to overcome the situation substantially, according to Shri Patodia.

Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL also added "the extension of the RoSCTL scheme will not only lead to an increase in exports of Cotton textiles manifold but will result in attracting investments in the sector".

Shri Manoj Patodia thanked the Hon'ble Prime Minister, Shri Narendra Modi, Hon'ble Union Finance Minister, Smt Nirmala Sitharaman and the Hon'ble Union Minister of Commerce & Industry, Consumer Affairs & Food & Public Distribution and Textiles, Shri Piyush Goyal and Smt Darshana Vikram Jardosh, Minister of State for Textiles for extending the RoSCTL scheme.

:: TEXPROCIL ::

NEWS IN PICTURES

TEXPROCIL in a Meeting with the Officials of Ministry of Textiles

Meeting with
Minister for Women &
Child Development

Date
27th July, 2021

Venue
Udyog Bhawan
New Delhi



Shri Manoj Patodia, Chairman, Texprocil alongwith Shri Ujwal Lahoti, Past Chairman, Shri Neelabh Dalmia, Director, GHCL Ltd and Dr. Siddhartha Rajagopal, Executive Director, Texprocil greeted Hon'ble Minister Smt. Smriti Zubin Irani and thanked her for the guidance and support to the Textile Industry and Trade during her tenure as Hon'ble Minister of Textiles.

SUSTAINABILITY UPDATE

ARE CONSUMERS WILLING TO PAY MORE FOR SUSTAINABLE CLOTHING ?

This Study Shows How Much Different Generations Will Pay For A Sustainable T-Shirt

Are consumers willing to pay more for clothing that is sustainably made? The answer, according to a recent investigation by Vogue Business, is generational.

Surveying European customers, researchers found that younger consumers were increasingly motivated to spend more on sustainable clothing. Gen Z, for example, will pay 50% more for something that's sustainably made. But the older the consumer, the more these figures decline.

When it comes to what motivates consumers, labour and supply chain issues resonate the most. Fifty per cent or more of consumers list fair conditions and wages for workers as important to them.

Meanwhile, sustainability expert Dr Patsy Perry, a professor of fashion marketing at Manchester Metropolitan University, says that consumers place the most trust in brands taking a lead on these issues. "They need to try and lift the entire range... and not be offering consumers sustainable capsule collections," Perry explains.

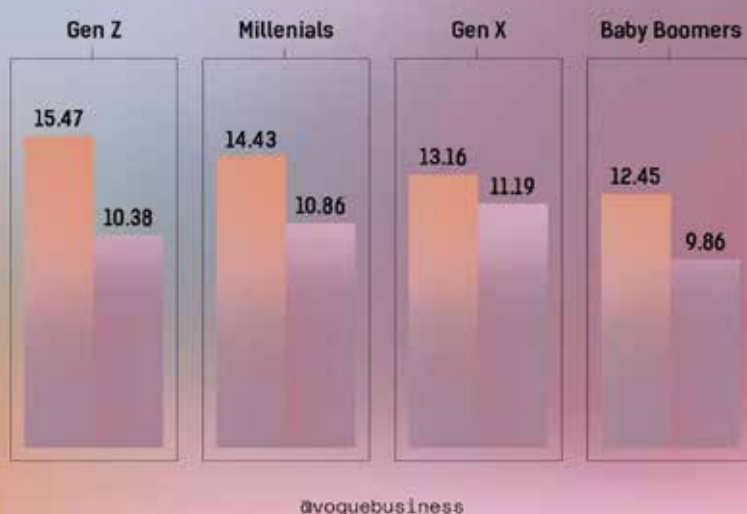
Of the generations surveyed, Baby Boomers were the least likely to spend more on sustainable clothing. But, as Vogue points out, even the more eco-minded Gen Z consumers weren't willing to pay that much more for sustainability. And "the majority of consumers in every country bar Germany spend less than two minutes researching the sustainability of clothing prior to purchasing," Vogue writes. "In the UK, 45 per cent of adults spend no time at all doing so."

So education and awareness are clearly still sticking points for the sustainable fashion sector, but the message underlying this movement is gaining traction with younger consumers. And these are the ones who will pay more for a sustainable T-Shirt.

Source: [WellmadeClothes.com](https://www.wellmadeclothes.com)

:: TEXPROCIL ::

How much do different Generations expect to pay for a white cotton T-shirt?



Avail of more detailed information on
EXIM POLICY & PROCEDURES @ TEXPROCIL
Please Contact: GREIVANCE REDRESSAL CELL
on email: ravikumar@texprocil.org

TRADE NOTIFICATION

Promote Your Merchandise / Services with Us !



Email: info@texprocil.org



TEXPROCIL
THE COTTON TEXTILES EXPORT PROMOTION COUNCIL
(Sponsored by Government of India)
AN ISO 9001:2015 CERTIFIED COMPANY



Get in touch with us, Now!

Website: www.texprocil.org



Advertisement Package for promoting products and solutions in the E-publications of TEXPROCIL

Dear Madam/Sir,

As a part of TEXPROCIL's knowledge sharing initiatives, the Council is coming up regularly with various E-publications. The circulation of these publications, averaging to over 3000 avid readers, includes the Council's strong database of 2,000 nos. membership comprising manufacturers, exporters, traders of Indian cotton fibre, yarn, fabrics and madeups range of products. The readership database also includes the contacts of textiles trade associations, government representatives, foreign missions, etc. which are being updated from time to time.

The Council has planned to offer an 'Advertisement Package' for the various E-publications with a view to enhance the exposure of products and solutions being offered by various entities. We request you to kindly consider the advertisement opportunity as per details attached.

E-publication details are as follows:

1. **E-Newsletter** – Published every fortnight – Launch of New Volume in the last fortnight of January 2021.

2. **IBTEX** – Published daily – Includes news clippings on articles of interest in T&C appearing in various publications.

Advertisement Package details are given below this column.

For further clarifications you may like to advise your office to kindly write to Mr. Rakesh Chinthal, IT Officer/ Mr. Rajesh Satam, Joint Director on email: rakesh@texprocil.org / rajesh@texprocil.org.

For queries related to booking your advertisement kindly write to Mrs. Mrunal Sawant on email: mrunal@texprocil.org.

We look forward to receiving your enquiries / confirmation for availing the advertisement opportunity in E-publications of TEXPROCIL.

Regards,

Dr. Siddhartha Rajagopal
Executive Director

:: TEXPROCIL ::

ADVERTISEMENT PACKAGE (For Advertisement in TEXPROCIL E-PUBLICATIONS)

TEXPROCIL E-NEWSLETTER (FORTNIGHTLY)

Ad. Option	One Issue	Six issues	Twelve Issues	Twenty Four Issues (BEST OFFER)
Double Spread	Rs. 12,000	Rs. 61,200	Rs. 1,15,200	Rs. 2,16,000
Quarter Page	Rs. 2,000	Rs. 10,200	Rs. 19,200	Rs. 36,000
Half Page	Rs. 3,000	Rs. 15,000	Rs. 28,500	Rs. 54,000
Full Page	Rs. 5,000	Rs. 25,500	Rs. 48,000	Rs. 90,000

IBTEX E-NEWS CLIPPINGS (DAILY)

Ad. Option	Three Months	Six Months	Twelve Months	Twenty Four Months (BEST OFFER)
Click-on-Logo	Rs. 15,000	Rs. 25,000	Rs. 50,000	Rs. 90,000

For more information
please contact:

Rajesh Satam,
Joint Director

**The Cotton Textiles
Export Promotion
Council**

5th floor,
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9, Mathew Road,
Mumbai – 400 004 India
T. 91-22- 49444000
2363 2910 to 12
F. 91-22-23632914

Email
rajesh@texprocil.org
Website
www.texprocil.org

TRADE NOTIFICATION

TEXPROCIL MEMBERSHIP SATISFACTION SURVEY

Dear Member,

Kindly fill in your complete information below and respond to the questions below by tick (✓) marking appropriate response in the space provided or with suggestions in brief wherever necessary. We value your association with us and prompt feedback.

COMPANY INFORMATION

Name of the Company	:	
Contact Person & Designation	:	
TEXPROCIL Membership (RCMC) No.	:	
Email Address & Website	:	

- 1) Kindly rate the following services offered by Texprocil on rating of 1 to 5. in order to serve you still better.*
1= Excellent, 2=Good, 3 = Satisfactory, 4 = Needs Improvement, 5 = Not Availed (N.A.)

Membership	Rate Here	Trade Development	Rate Here	Trade Promotion	Rate Here	Trade Services	Rate Here	Trade Intelligence	Rate Here
Procedure for New Membership	<input type="text"/>	Publication: E-Newsletter	<input type="text"/>	Intl. Fairs & Events	<input type="text"/>	Certificate of Origin	<input type="text"/>	Interactive Website	<input type="text"/>
Membership Renewal	<input type="text"/>	E-serve	<input type="text"/>	Seminars & Workshops	<input type="text"/>	Grievance Redressal Services	<input type="text"/>	E-News Clippings	<input type="text"/>
RCMC Amendment	<input type="text"/>	Circulation Trade Enquiries/ Award	<input type="text"/>	MDA/MAI Schemes	<input type="text"/>	Information on Exim policy/ Amendment DBK	<input type="text"/>	Information Disseminated	<input type="text"/>

2) a. Are you generally satisfied with the services actively availed by your company and marked above? Tick (✓)	YES	<input type="text"/>	NO	<input type="text"/>
b. If you have replied 'no' above, please suggest how the Council can improve the services <i>(use additional sheet if required)</i>	Suggestions:			

3) How is your company benefitting from the Exhibitions / BSMS being organized by the Council? Tick (✓)	Accessing new Markets	<input type="text"/>	Generating additional business	<input type="text"/>
<i>Others (Pls. Specify):</i>	Making new Contacts (Trade Enquiries)	<input type="text"/>	Any Others	<input type="text"/>

4) How is your company benefitting from the Export Facilitation services being provided by the Council?	Information on Export Policy / Procedures	<input type="text"/>	Responses to various EXIM queries	<input type="text"/>
<i>Others (Pls. Specify):</i>	Redressal of Trade related grievances	<input type="text"/>	Any Others	<input type="text"/>

5) Have you recommended TEXPROCIL Membership to other companies? Tick (✓)	YES	<input type="text"/>	NO	<input type="text"/>
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6) Do you have any other suggestions to offer regarding TEXPROCIL Member Services? <i>(use additional sheet if required)</i>	Suggestions:
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*Kindly ignore this feedback form, if you have already responded.

**TRADE
NOTIFICATION****TEXPROCIL MEMBERSHIP
Annual Renewal Subscription**

The Annual Renewal Subscription for the financial year 2021-22 has become due for payment from 1st April 2021.

The Annual Renewal Subscription charges are as follows:

Type of Membership	Amount (Rs.)	GST @ 18%	Total Amount (Rs.)
Member (with Voting Right)	11000/-	1980/-	12980/-
Registered Textile Exporter	6000/-	1080/-	7080/-

We would request you to kindly renew your membership by sending us the Annual subscription for the year 2021-2022 by way of Multicity cheque or Demand Draft in favour of 'The Cotton Textiles Export Promotion Council' payable at Mumbai or by Neft Transfer as per below bank details:

Account Name	The Cotton Textiles Export Promotion Council
Bank	Axis Bank Ltd.
Branch	Charni Road Branch, Mumbai-400004
Account No.	920010074659407
IFSC Code	UTIB0002274

After transferring the payment, send the details of online payment along with a scanned copy of Bank Payment Advice by Email in the following format on: smitta@texprocil.org

Company Name	
Registration No.	
GST No.	
UTR No.	
Date of Transaction	
Name of Bank	
Amount of Transfer	
WhatsApp No.	(To receive handy and timely information from TEXPROCIL)

Renewal of RCMC

On expiry of Registration-Cum-Membership Certificate (RCMC) on or before 31.03.2021, following steps to be followed:

Upload self-attested scanned copies of the following documents online on TEXPROCIL's website (www.texprocil.org) through Member login and send a renewal request by Email on the Email ID smitta@texprocil.org (In case the RCMC has expired) :

- [1] Copy of your Import-Exporter Code (IEC)
- [2] In case of Manufacturer Exporter, a copy of Manufacturing Licence (MSME/SIA)
- [3] In case of changes in Partners, a copy of revised deed of partnership
- [4] In case of changes in Directors, a copy of DIR-12 or Board Resolution for those who have resigned or newly appointed.
- [5] Copy of old RCMC
- [6] Copy of GST Registration Certificate (if not submitted earlier)
- [7] Payment advice of Annual Subscription for the year 2021-2022

Or

Alternatively, send self-attested scanned copies of the above documents by Email on: smitta@texprocil.org

We solicit your support and co-operation in the matter and request you to please renew your membership with the Council at the earliest. This will also enable you to avail of uninterrupted benefits under the Foreign Trade Policy 2015-20 which has now been extended till September 30, 2021.

:: TEXPROCIL ::