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THE COTTON TEXTILES EXPORT PROMOTION COUNCIL
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Currency Watch			
USD	EUR	GBP	JPY
87.14	94.25	112.27	0.59

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INTERNATIONAL NEWS

Trump Pauses Tariffs on Mexican and Canadian Goods Covered by USMCA

Update: President Donald Trump also deferred duties on Canadian goods covered under USMCA until April 2, signing an executive order Thursday afternoon.

Mexican President Claudia Sheinbaum has talked President Donald Trump into walking back 25-percent duties on her country just two days after they were implemented.

Taking to his platform of choice Thursday morning, Trump declared on Truth Social that Mexico will not have to pay tariffs on any products that fall under the U.S.-Mexico–Canada Agreement (USMCA)—including an array of footwear, apparel and textile products.

The truce will remain in place until April 2, when Commerce Secretary Howard Lutnick is slated to provide the president with reporting on America's global trade agreements and trade deficits from multiple government agencies.

"I did this as an accommodation, and out of respect for, President Sheinbaum," Trump wrote. "Our relationship has been a very good one, and we are working hard, together, on the Border, both in terms of stopping Illegal Aliens from entering the United States and, likewise, stopping Fentanyl."

Mexico's government has deployed robust enforcement mechanisms in recent weeks to combat the flow of drugs into the U.S., sending 10,000 members of its National Guard to patrol popular thoroughfares for drug trafficking. The country has also taken in 20,000 deportees from the U.S. since Trump took office on Jan. 20.

Since September, U.S. Customs and Border Protection (CBP) has intercepted 7,793 pounds of fentanyl entering the country, 98 percent of which was seized at the Southwest border. The lethal synthetic narcotic is made largely with precursor chemicals imported from China, which was also hit with new duties this week for its role in the drug trade.

"We had an excellent and respectful call in which we agreed that our work and collaboration have yielded unprecedented results, within the framework of respect for our sovereignties," Sheinbaum wrote of her conversation with Trump in a post on X. "We will continue working together, particularly on issues of migration and security," she added.

Lutnick has hinted in recent days, and reiterated Thursday, that a similar deferral deal with Canada is likely forthcoming and could take shape as soon as Thursday afternoon.

But in a sharp contrast to his budding collaborative relationship with Sheinbaum, Trump's animus for outgoing Canadian Prime Minister Justin Trudeau seems only to have deepened in recent weeks.

"Believe it or not, despite the terrible job he's done for Canada, I think that Justin Trudeau is using the Tariff problem, which he has largely caused, in order to run again for Prime Minister. So much fun to watch!" Trump Truthed shortly after announcing the deal with Mexico.

Trudeau, whose approval ratings were already on a decline before Trump took aim at Canada, was criticized by both liberal party allies and conservative adversaries for his tepid response to the president's gibes and threats. The Canadian leader announced his intention to step down in early January.

As Trump's insults and intimidation have escalated, however, so too have Trudeau's rhetoric and retaliatory actions. Following the implementation of duties on Tuesday, he imposed duties on $155-billion worth of U.S. products, including finished apparel and textiles, $30 billion of which took effect immediately, and $125 billion of which will be rolled out in the next 20 days.

Trudeau spoke directly to the American people, saying, "We want to work with you as a friend and ally, and we don't want to see you hurt either. But your government has chosen to do this to you."

"As of this morning, markets are down and inflation is set to rise dramatically all across your country," he added.

Markets tanked Monday after Trump announced his intention to move forward with the duties, with shareholders anticipating the impacts of lost sales as well as the effects of inevitable retaliation from the trade partners.

They rallied slightly Wednesday, when Trump announced that U.S. auto makers would see exemptions on necessary inputs from Canada and Mexico.

On Thursday, however, the Dow Jones Industrial Average slid by 1 percent (about 450 points), and the S&P 500 fell 1.7 percent. This week, the Federal Reserve Bank of Atlanta released forecasting showing that gross domestic product (GDP) is projected to decline by an annualized 2.8 percent in the first quarter of 2025, an about-face from the 3-percent growth predicted in early February.

Source: sourcingjournal.com– Mar 06, 2025

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New tariffs to weaken growth, raise costs in US: The Conference Board

The newly imposed US tariffs on Mexico, Canada, and China could reduce US real GDP growth by 0.9 percentage points over the next four quarters, while inflation could rise by 0.6 percentage points in the same period, according to The Conference Board.

The economies of Mexico, Canada, and China are also expected to experience slower growth as a result of these measures.

The tariffs, initially scheduled for February 4, were postponed for 30 days before coming into force. As of today, a 25 per cent tariff has been imposed on imports from Mexico and Canada, while an additional 10 per cent levy on Chinese goods is also taking effect.

Canadian energy imports, however, will face a reduced rate of 10 per cent. These levies affect a broad range of consumer and business goods, with Canada, Mexico, and China collectively accounting for 41 per cent of US imports.

The impact is evident, as the latest Manufacturing ISM Report on Business revealing a contraction in the new orders index, while the prices index has surged to its highest level since June 2022. Many businesses are expected to pass the increased costs onto consumers.

Businesses should explore alternative sources for products and inputs, but the situation remains highly fluid. A schedule of reciprocal tariffs affecting over 200 US trading partners is expected to be announced in the coming months, creating significant uncertainty around supply chain adjustments, the TCB said in a release.

Source: fibre2fashion.com– Mar 07, 2025

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UK manufacturing faces tough operating conditions in Feb: S&P Global

The UK manufacturing sector continued to face tough operating conditions in February this year, as ongoing concerns about weak demand and rising cost pressures led to deeper downturns in output, new orders and employment, S&P Global UK manufacturing purchasing managers' index (PMI) data show.

The seasonally-adjusted manufacturing PMI fell to a 14-month low of 46.9 in February, down from 48.3 in January, but above the earlier flash estimate of 46.4.

The PMI has remained at a sub-50 level, signalling contraction, for five months in a row.

Output contracted for the fourth month running in February, as manufacturers scaled back production in response to lower new order intakes, subdued client confidence (at both businesses and consumers) and supply chain issues.

Companies faced weaker demand from both domestic and overseas clients.

The home market was mainly downbeat due to a combination of rising cost pressures, an associated lack of willingness to spend among customers and the impact of policy changes announced in last year's Autumn Budget, S&P Global Ratings said in a release.

Meanwhile, new export business fell at the quickest pace in a year amid reports of reduced new order intakes from Brazil, Europe (with specific references to Germany), the Middle East and the United States. Overseas market conditions were reported to be generally quiet overall.

The weakness signalled by the latest figures was widespread, with all three of the sub-industries covered by the survey (consumer, intermediate and investment goods) seeing production, new business and foreign demand decline.

Consumer goods was the worst performing sector overall, registering the steepest drops in all three of those variables.

The deepening downturn at manufacturers filtered through to the labour market in February, with the latest data signalling the steepest cut to employment in the sector since May 2020. Staffing levels have now fallen in five out of the past six months. The latest round of job losses reflected weak demand, cost control initiatives and restructuring in response to changes in both the minimum wage and employer national insurance contributions (NICs).

Companies responded by laying off temporary staff, reducing the hours of some employees, redundancies and the non-replacement of leavers and retirees. Losses were seen across small (fastest rate of decline for 56 months), medium (ten-month high) and large sized enterprises (57-month high). The large size category implemented by far the steepest reduction of the three.

Cost and demand considerations were also the principal factors underlying the latest cutbacks to purchasing activity and stock holdings. Input buying volumes were reduced at the joint-quickest pace for a year (matching December 2024), while inventories of both purchases and finished goods were depleted.

February 2025 also witnessed supply chains remain under duress despite weaker demand for inputs. Shipping delays (including the Red Sea crisis), vendor capacity issues, port disruption, customs delays and an increasing number of items being on back order were all cited as reasons underlying longer lead times from suppliers.

Vendor performance has deteriorated in each of the past 14 months. Underlying price pressures continued to climb in February, with rates of inflation in input costs and output charges both accelerating. Selling prices rose to the greatest extent since April 2023, reflecting the pass through of current and expected cost increases to clients, higher staff costs and increased tax burdens.

Business optimism rose to a six-month high in February. Improved sentiment was attributed to investment spending, marketing initiatives, new products and projects, planned diversifications and hopes economic conditions would strengthen.

Source: fibre2fashion.com– Mar 06, 2025

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China Sets 5% GDP Growth Target for 2025

Beijing on Wednesday set its 2025 GDP growth target at around 5 percent for 2025, maintaining the same goal for the third year in a row.

The goal setting was revealed by Chinese Premier Li Qiang on the second day of the country's annual parliamentary gathering, known as "Two Sessions."

To inject growth into the world's second-largest-economy amid rising trade tension with the U.S., Beijing has raised its budget deficit target to "around 4 percent" of GDP from last year's 3 percent, which marks the highest level since 2010.

In order to "implement a more active fiscal policy" that would continue to stabilize the housing market, Beijing will issue 1.3 trillion renminbi, or around $178.9 billion, in ultra-long treasury bonds, up from 1 trillion in 2024.

Of that, 500 billion renminbi, or around $68.8 billion, will be used to recapitalize banks.

Local governments will be issuing 4.4 trillion renminbi, or $605.5 billion, in special debt, an increase of 500 billion renminbi, or $68.8 billion, from last year's quota.

The government will use 300 billion renminbi, or $41.3 billion, of the ultra-long treasury bonds, to subsidize a consumer trade-in program that currently covers categories such as electronic vehicles, home appliances, household furnishing, mobile phones and more.

In 2024, China's retail sales of consumer goods expanded by 3.5 percent; one percentage point was boosted by last year's trade-in stimulus package, China's Vice-Minister of Commerce Sheng Qiuping unveiled at a meeting this January.

With a goal to transition from an investment-led growth model to one driven by local consumption, the working report also mentioned plans to update employee annual leave systems to unleash cultural, tourism and sports-related retail opportunities. Other retail-related plans target duty-free retail and inbound tourism.

According to ANZ Research, this year's unchanged growth target means that the authorities are confident about the domestic outlook, given the developments in the field of AI.

"The policymakers will continue to support the stabilisation of the property market. This involves implementing city-specific policies to reduce restrictive measures, and intensifying the renovation of urban villages and dilapidated housing," ANZ Research wrote in the report.

"Additionally, greater autonomy will be granted to city governments regarding acquisition entities, prices and uses, and the scope of re-loans for affordable housing will be expanded," the report continued.

ING believes that the mention of optimizing the vacation system—which features several long public holidays such as the Chinese New Year, the National Day Golden Week and the Labor Day Holiday—will alleviate issues of heavy congestion, price hikes, "and uneven consumption."

"While there were no details, we believe that revamping the leave structure would be beneficial for tourism and leisure industries overall, as well as improved work-life balance," wrote ING's chief economist of Greater China Lynn Song in a memo.

Source: sourcingjournal.com– Mar 06, 2025

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Luxury in Flux: Navigating shifts in consumer behaviour, market dynamics

The global luxury industry, synonymous with exclusivity and opulence, is changing as is revealed in Bain & Company's 23rd Annual Luxury Report. It highlights a nuanced landscape marked by shifting consumer behavior, regional disparities, and evolving market dynamics.

What is driving change?

Macroeconomic uncertainty: Global economic instability, due to geopolitical tensions and fluctuating markets, has affected consumer confidence. This uncertainty has led to more cautious spending, particularly on high-end discretionary items.

Pricing strategies: In recent years, luxury brands have implemented substantial price increases. While intended to increase brand prestige and offset rising operational costs, these hikes have, in some cases, alienated consumers, especially younger demographics who question the value proposition.

Evolving consumer values: There's a shift towards experiential luxury over material possessions. Consumers are increasingly prioritizing unique experiences such as travel and fine dining, reflecting a broader change in what is deemed valuable.

Current scenario of state of luxury

In 2024, the global luxury market saw a slight drop, with overall spending estimated at €1.48 trillion, which was 1 to 3 per cent decrease compared to 2023. This decline is viewed as a normalization following after robust growth in 2022 and 2023, with performance still exceeding pre-pandemic levels.

The personal luxury goods segment which includes fashion, accessories, and beauty products, saw its first drop in 15 years (excluding the COVID-19 period), declining by 2 per cent to €363 billion. This was due to lower consumer spending amid economic uncertainties and resistance to continued price increases.

Regional insights

Asia-Pacific: Japan emerged as a bright spot, leading global luxury sales growth due to favorable currency exchange rates and a rise in tourist spending during the first half of 2024. Conversely, mainland China faced a sharp slowdown, with a significant 18-20 per cent year-on-year decline in luxury spending. This is linked to low consumer confidence and increased overseas shopping as international travel resumed. In fact, the Chinese luxury market's downturn highlights the impact of economic uncertainty and consumer pushback against frequent price increases. Brands are now focusing on footprint consolidation and performance improvement rather than expansion.

Europe and Americas: These regions maintained stability, with Europe benefiting from tourist inflows and the Americas showing improvement as 2024 progressed.

Looking ahead, the personal luxury goods market is forecasted to grow moderately in 2025, with projections ranging between 0 and 4 per cent. This outlook assumes sustained growth in Western countries and the Middle East, a gradual recovery in China gaining momentum in the latter half of the year, and normalization in Japan.

Long-term projections are more optimistic, with expectations of 4 to 6 per cent annual growth leading up to 2030, potentially reaching a market value between €460 billion and €500 billion. This growth is expected to be driven by emerging markets and a growing middle class, introducing over 300 million new consumers to the luxury sector in the next five years.

Shifts in consumer behavior

A notable trend is a decline in luxury consumer base, which has shrunk by approximately 50 million individuals over the past two years. This reduction is particularly evident among GenZ consumers, whose advocacy for luxury brands has reduced. Factors contributing to this shift include economic uncertainty, price sensitivity, and a growing emphasis on sustainability and ethical consumption.

Despite the overall reduction, affluent consumers continue to make up a significant portion of luxury spending. However, there's a growing sentiment among these top-tier customers that their luxury shopping experiences have become less exceptional, prompting brands to reassess and enhance their value propositions.

Claudia D'Arpizio, a partner at Bain & Company and lead author of the report, emphasizes the critical juncture at which the luxury market stands: "Luxury spending has shown remarkable stability this year, despite macroeconomic uncertainty, largely driven by consumers' appetite for luxury experiences." She further notes the imperative for brands to "readjust their value propositions" in response to the evolving consumer landscape.

Thus as the luxury industry transforms it is being influenced by economic factors, shifting consumer preferences, and regional variances. Brands that adapt to these changes by embracing digital innovation, prioritizing sustainability, and enhancing customer experiences are poised to thrive in this evolving landscape. As the market recalibrates, a renewed focus on authenticity, value, and consumer engagement will be paramount in securing future growth.

Source: fashionatingworld.com– Mar 06, 2025

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‘This Isn’t About Competition’: Why Textile-to-Textile Recyclers Are Teaming Up

“Big news,” Peter Majeranowski, president of Circ, wrote on LinkedIn on Wednesday. “The T2T Alliance is here.”

T2T is an acronym for textile-to-textile, which is to say, textile-to-textile recycling. Circ aside, members of the new industry association include Circulose (née Renewcell), Syre, and Sanko’s Re&Up Recycling Technologies. They are among the biggest names that are trying to render obsolete the widely quoted Ellen MacArthur Foundation statistic that only 1 percent of clothing produced is recycled into new clothing. The technologies they tout promise next-generation versions of lyocell, polyester and cotton that don’t rely on deforestation, agriculture or fossil fuels.

This isn’t about competition, said Luke Henning, Circ’s chief business officer. Circ, Circulose, Re&Up and Syre might “operate in the same space, but no single company can solve this challenge,” he wrote on the social media platform, referring to the mounting piles of textile waste that are either incinerated, landfilled or left to rot in the global South. “Creating a viable system for textile-to-textile recycling will take alignment across the industry. The priority now is making sure the foundation is solid—policies that drive action rather than just compliance, frameworks that move the needle.”

Circ, which is headquartered in Virginia, knows all about collaboration. It was only in January that the company linked arms with innovation platform Fashion for Good and forestry nonprofit Canopy to launch a consortium known as Fiber Club. The idea behind this, Circ said, is to scale and fast-track the adoption of its recycled lyocell and polyester through a four-step process that includes sampling, pilot collections and long-term offtake agreements. So far, brands and manufacturers such as Arvind, Bestseller, Birla Cellulose, Eileen Fisher, Everlane and Zalando have signed up.

Circ and Re&Up are also members of American Circular Textiles, a U.S.-focused lobbying group that includes textile-to-textile recyclers Evrnu and Reju, along with resale and rental companies such as ThredUp, The RealReal, Rent the Runway and Vestiaire Collective. Executives from the organization recently took a trip to Capitol Hill to push for stronger textile circularity and manufacturing policies, including incentives for nearshoring and de minimis reform.

The T2T Alliance will take more of a Eurocentric stance by ensuring that textile-to-textile recyclers play a role in shaping European Union policy. It'll advocate for textile-to-textile recycled content and recyclability as central requirements of the EU's proposed ecodesign for sustainable products regulation, argue for flexible verification methods for tracing recycled materials and seek a closed-loop approach that includes post-industrial, pre-consumer and post-consumer waste.

The organization will also debunk misconceptions, such as what it says is the assumption that allowing post-industrial waste to fulfill recycled content targets would make overproduction more attractive.

"We'll be working directly with EU institutions, contributing to public consultations, and making sure policies aren't just well-intentioned—they actually work in the real world," Majeranowski said. "This is about working together to remove barriers, set the right foundation and make sure textile-to-textile recycling actually delivers on its potential."

Dennis Nobelius, CEO of Syre, which is backed by H&M Group's sizeable coffers, cited the Ellen MacArthur Foundation figure as a reason to act now. Geopolitical turmoil and the glut of cheap clothing is pushing Europe's textile sorting and recycling sector on what some have characterized as the "brink of collapse." A recent deal between the European Parliament and Council to enact rules requiring large fashion businesses to pay to clean up their garment waste, is a rare bright spot that can "greatly influence the acceleration of circularity in the sector and empower textile-to-textile recycling as a future standard solution," he said.

But frameworks are important, Henning said. Environmental campaigners, for instance, have criticized the EU's zero waste framework for lacking ambition and tangible targets. Without seeking direct input from the companies developing the solutions, the world's largest single market runs the risk of well-meaning regulations failing to translate into positive real-world impacts, he added.

There is also concern that material innovators won't be able to hit commercial scale—and stay there—without regulatory support that provides both carrots and sticks to encourage uptake because of potential issues with pricing, performance and supply chain integration. Renewcell infamously filed for bankruptcy a year ago because of a dearth of demand that could only sustain capsule collections. As corporations begin rowing back their sustainability targets because of economic uncertainty and the mainstream intrusion of right-leaning politics, other firms are struggling to rustle up funding and nail down the commitments that can change the status quo.

"The T2T Alliance exists to advocate for policies that support real circularity—ones that require recycled content, ensure recyclability is built into design and recognize the full scope of textile waste, from post-industrial to post-consumer," Henning said. "Regulations need to be practical, scalable, and structured to help brands and recyclers meet sustainability targets in a way that works."

Source: sourcingjournal.com– Mar 06, 2025

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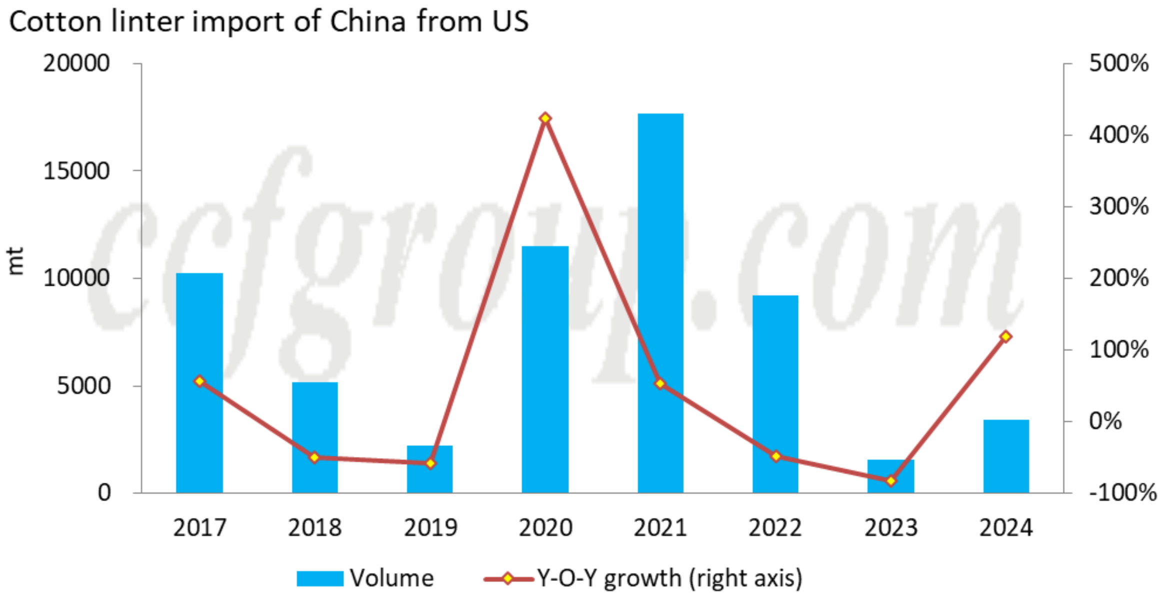
China: Could cotton linter import from US shrug off tariff action?

Following a 10% tariff increase on Chinese imports by the United States on Feb 4, and there was another 10% tariff increase on Mar 4. China has expressed strong opposition, believing that the U.S. action undermines global trade rules, and has taken countermeasures, imposing tariffs of 10-15% on some goods originating from the United States, such as cotton, corn, and soybeans, starting from Mar 10.



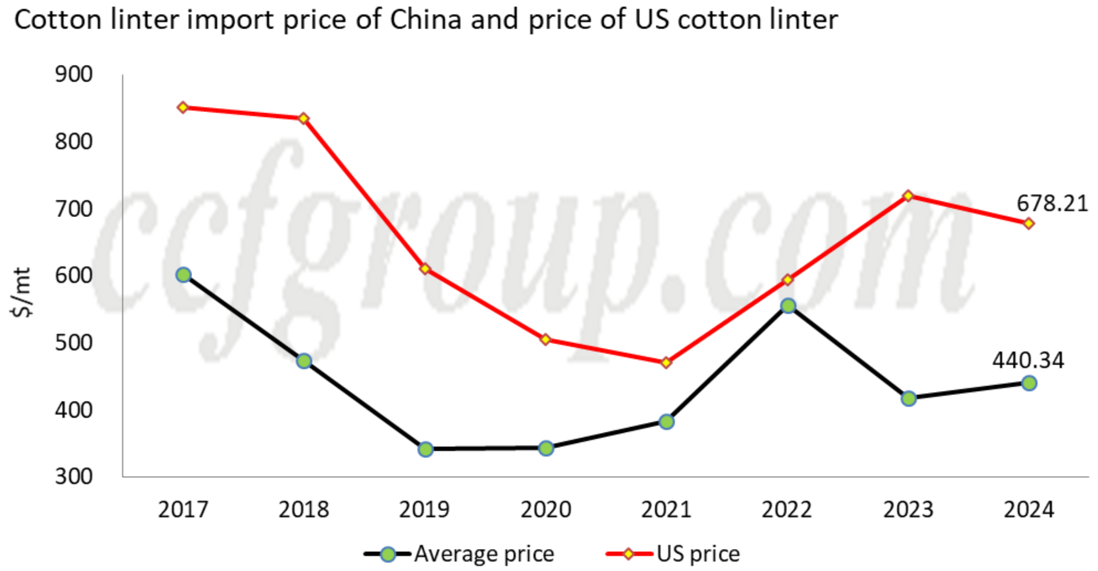
Affected by factors such as Sino-U.S. relations and downstream demand, the import volume of U.S. cotton linter has fluctuated greatly in recent years. Due to the impact of the Sino-U.S. trade war and reciprocal tariffs, the import volume of U.S. cotton linter sharply decreased in 2018-2019, with a decline of about 50-60%.

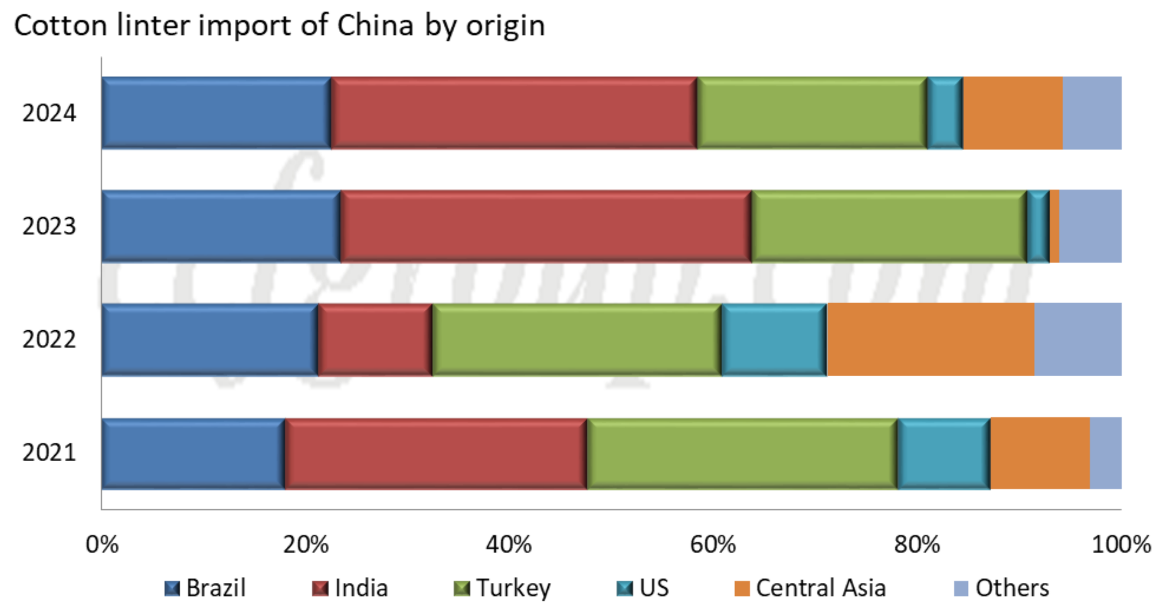
Afterwards, with the easing of the situation, the import volume increased significantly since 2020, reaching the highest in 2021, at about 17,687 tons, continuing to increase by 54% year-on-year. In 2024, the import volume was about 3,412.2 tons, an increase of 119.1% year-on-year. It is expected to decline again this year.

The average import price of U.S. cotton linter in 2017 was about $851/mt, which was 41.2% higher than the national average import price. Afterwards, the import price of U.S. cotton linter fell rapidly, reaching a periodic low in 2021, with an average of about $470.2/mt, which was 22.5% higher than the national average. In 2024, the import price was about $678.2/mt, about 54% higher than the national average.

Although the average price of U.S. cotton linter is relatively high, significantly higher than the national average import price, it is still favored by downstream refined cotton and nitrocellulose enterprises due to its product quality and end-user demand.

Affected by large fluctuations in import volume, the import share has also experienced significant fluctuations. Due to the Sino-U.S. trade war in 2018-2019, the import share of U.S. cotton linter decreased from 10.1% in 2017 to 2.5% in 2019. In 2020, the share rebounded to 15.7%, which was at a relatively high level. In 2024, the import volume accounted for about 3.6%.





In addition to imposing 10% tariffs on Chinese imports twice this year, the United States has also imposed 25% tariffs on products imported from Canada and Mexico, and has also threatened to impose 25% tariffs on the EU. The U.S. actions have disrupted global trade, damaged major economic partners, and increased uncertainty in global economic growth, which has been widely opposed by various countries.

Canada, Mexico, and China have stated that they will not back down in the trade war initiated by the United States and have successively taken necessary countermeasures. the Customs Tariff Commission of the State Council issued an announcement on Mar 4 that, starting from Mar 10, tariffs will be imposed on some goods originating from the United States: a 15% tariff will be imposed on cotton, chicken, wheat, and corn, and a 10% tariff will be imposed on sorghum, soybeans, pork, beef, aquatic products, and dairy products. Currently, cotton linter is not on the list of tariff increases, but if trade frictions continue to escalate or expand in scope in the future, there is still some uncertainty.

Source: ccfgroup.com– Mar 06, 2025

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Better Cotton, Cotton Australia renew partnership till 2027

Reinforcing their commitment to promoting sustainably produced cotton, Better Cotton and Cotton Australia have renewed their strategic partnership until 2027. This agreement ensures continued collaboration and alignment between the two organizations.

Cotton Australia's ‘my Best Management Practice’ (myBMP) Standard has been recognized as equivalent to the Better Cotton Standard System (BCSS), since 2014, allowing Australian farmers to market their cotton as ‘Better Cotton’ globally. In the 2023/24 season, Australian farmers produced over 400,000 metric tons of Better Cotton, representing 40 per cent of the nation's total cotton output.

A significant contributor to the economy, the Australian cotton industry employs over 10,000 people and generating more than AU$3.5 billion annually in export revenue.

Cotton Australia has successfully aligned its myBMP Standard with Better Cotton's updated Principles & Criteria (P&C) v.3.0. The revised myBMP Standard will be fully implemented by the 2025/26 cotton season.

Better Cotton requires regular reassessment and realignment of partner standards to maintain equivalence with the BCSS. This ensures that both standards evolve to support farmers in meeting the increasing market demand for sustainable cotton.

Source: fashionatingworld.com– Mar 06, 2025

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Nigeria aims at turning country into maritime logistics hub in Africa

Nigerian Ports Authority (NPA) director Abubakar Dantsoho recently said the country aims at turning itself into a maritime logistics hub for sustainable port services in Africa, particularly under the Africa Continental Free Trade Area (AfCFTA) agreement.

As the AfCFTA sought to collapse all trade barriers within the continent, it was viewed by many as a threat to Nigerian ports, he told an event in Lagos focused on the maritime and logistics sector organised by the Nigerian British Chamber of Commerce (NBCC).

However, he said a seaport should improve its competitive strategy to stay ahead of its rivals to maintain its market position.

“Efforts of the NPA to improve ports competitiveness include port modernisation projects, national single window, automation of operations, truck e-call up system, development of several deep seaports among others,” he was quoted as saying by domestic media reports.

Meanwhile, NPA is re-engineering its operational structures to improve seaport services provision. The initiative aims at providing a framework to support the National Single Window, the Port Community System, improvement in the dwell-time for different types of cargo, and trade within the AfCFTA, Seyi Iyawe, general manager for corporate and strategic planning at NPA, said.

Source: fibre2fashion.com– Mar 07, 2025

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Saudi Fashion Commission launches Future of Sustainability Initiative

The Saudi Fashion Commission has unveiled the Future of Sustainability Initiative, a project aimed at promoting fashion recycling across retail spaces in Saudi Arabia. This initiative seeks to drive behavioural change in clothing recycling by strategically placing recycling bins in prominent malls, encouraging both the public and private sectors to adopt responsible fashion recycling practices.

The Future of Sustainability Initiative is a key component of the Fashion Commission's sustainability agenda, focusing on fostering sustainable practices within the fashion industry and increasing consumer awareness. By supporting the development of a circular textile recycling system, the initiative aims to enhance public consciousness of fashion recycling, contributing to the Kingdom's broader environmental goals, as per a report by the Saudi Press Agency.

This announcement follows the Sustainable Ihram Initiative, launched a month earlier by the Fashion Commission at the Islamic Arts Biennale. The Sustainable Ihram Initiative, developed in collaboration with the Saudi Investment Recycling Company (SIRC), Tadweem, and Sanko Textile, focuses on recycling Ihram garments by collecting, sorting, and repurposing textile waste from pilgrims into new sustainable Ihram clothing.

Source: fibre2fashion.com– Mar 06, 2025

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Cambodia’s apparel exports to Spain rise 31% to $1.1 bn in 2024

Cambodia’s apparel exports to Spain surged by 31.1 per cent in 2024, reaching $1,181.110 million. This growth reflects a steady rebound in outbound trade following COVID-related disruptions in 2020 and 2021. Over the past three years, Cambodia’s exports to Spain have soared by an impressive 141 per cent.

Spain was the third-largest market for Cambodia’s apparel exports in 2024, following the US and Japan. Shipments to Spain accounted for 9.22 per cent of Cambodia’s total apparel exports, which stood at $12.809 billion in 2024, according to Fibre2Fashion's market insight tool TexPro.

Cambodia’s apparel exports to Spain stood at $751.616 million in 2019 but declined by 29.45 per cent to $530.230 million in 2020 and further dropped by 7.60 per cent to $489.941 million in 2021. The trade flow turned positive in the following year, jumping by 61.81 per cent to $792.772 million in 2022. It further increased by 13.64 per cent to $900.903 million in 2023. By 2024, shipments had risen by 141 per cent compared to exports in 2021.

During January–November 2024, trousers and shorts accounted for 43.79 per cent of Cambodia’s total apparel exports to Spain. The value of trousers and shorts shipped to Spain was recorded at $456.347 million out of total exports worth $1,042.234 million in the first 11 months of 2024.

During the same period, the shipment value of jerseys was $104.507 million (10.03 per cent), coats $88.984 million (8.54 per cent), shirts $87.154 million (8.36 per cent), and dresses $69.050 million (6.63 per cent), according to TexPro.

Cambodia exported apparel made from man-made fibres worth $512.053 million to Spain between January and November 2024, accounting for 49.13 per cent of total apparel exports. Exports of cotton apparel stood at $296.106 million (28.41 per cent), wool/animal hair garments at $8.302 million (0.80 per cent), and garments made from other fibres at $225.770 million (21.66 per cent) during this period.

Source: fibre2fashion.com– Mar 06, 2025

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NATIONAL NEWS

TEXPROCIL sets Gold Standards in Cotton Traceability with KC-Track & GCC Platforms

The Gold Standards of Traceability

The Cotton Textiles Export Promotion Council of India (TEXPROCIL) has put in place two robust traceability platforms that trace the journey of Indian fibre from 'Farm to Fashion' so why 'Reinvent the Wheel for Traceability'?

Kasturi Cotton Bharat and General Certificate of Conformity (GCC) Traceability platforms are the gold standards in traceability, sustainability, and compliance for domestic and international brands sourcing cotton from India.

KC-Track – QR code-based blockchain platform provides end-to-end traceability of India's only standardized and certified cotton, Kasturi Cotton Bharat.

For more details see: https://www.youtube.com/watch?v=OnQ9Ayix-BM

GCC – QR code based blockchain platform that authenticates the origin of conventional Indian farm cotton till the finished product. It additionally is also open to any other fibres that want to quickly benefit from a proven traceability system.

For more details see: https://youtu.be/e3ewAM3SWYE

Features-Advantages-Benefits

- Conformity of Indian origin
- Tamper resistant process as it does not involve any manual intervention.
- Intuitive and user-friendly
- Establishes 'Chain of Custody' throughout the value chain
- Brings clarity & transparency at every stage of production through supply chain mapping
- Empowers decision making by providing conformity of Indian origin and authenticity of the product

- Arguably the only standard in the world that provides end-to-end traceability up to the finished product.
- Cost-effect ready to use solution that doesn't require advanced technology systems or support.

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Source: infashionbusiness.com– Mar 07, 2025

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US tariff war with Mexico, Canada could benefit India's textile industry

The tariff war between the US and its two neighbours — Mexico and Canada — could cheer up the Indian textile industry. There is a possibility that some of the large clients may source more apparels from India due to the tariff on materials from Mexico and Canada. In the last one year, the political unrest in Bangladesh and Sri Lanka has led to some diversion of apparel business to India.

The current situation involving US, Mexico and Canada could help Indian companies further. However, scaling the operations at a short notice would be the biggest challenge, said industry sources.

The US is the world's single largest apparel importing country, primarily sourcing from Asia. In 2024, apparel exports to the US were $5 billion, an 11 per cent growth over the previous year. Even 1-2 per cent diversion from both Mexico and Canada will be incremental over what is being planned, they say.

Prabhu Dhamodharan, Convenor of Coimbatore-based Indian Texpreneurs Federation (ITF), said Mexico exports around $3 billion worth of apparel and $2 billion worth of non-apparel textile products to the US. Within the apparel segment, $2 billion worth of cotton apparel and $1 billion worth of man-made fiber (MMF) apparel are exported to the US from Mexico.

In addition, small parcel exports are being re-routed from China to Mexico to reach the US, taking advantage of concessions available for small parcel e-commerce exports.

India to gain

The imposition of duties on Mexican exports would benefit competing nations like India. India stands to gain particularly in cotton apparel, due to the similarity of product offerings.

Furthermore, India can explore the possibility of addressing reciprocal tariffs by reducing the import duty on US cotton from 11 per cent to 5 per cent, while seeking concessions on US tariffs on apparel and home textile products. "This strategic move could be a game changer in the new and evolving trade dynamics This will also help India increase its market share in US apparel imports from the current 6 per cent to double digits, adding an additional $4 billion in exports from India," he said.

Raja M Shanmugham, former president of Tiruppur Exporters Association, said the disruption would witness lots of repercussions and fallouts, some might be advantageous, and some might be disadvantageous too.

"It might bring some additional business for the future provided we too are not charged with additional tariffs. We have to wait and see. Moreover, we also need to get equipped by developing all required infrastructure supports in the existing clusters in our country like labour housing and up skilling," said Shanmugham, who is Managing Director of the Tiruppur-based Warsaw International, a leading garment exporter.

The Indian textile industry is today a good place to grow, but the biggest challenge is to upgrade the capacity on fabric and apparel, said Rajkumar Ramasamy, Managing Director of Best Corporation, a major exporter of knitted garment from Tiruppur. Mexico and Canada have good expertise, he added.

A source said it would be difficult for Indian companies to immediately upgrade infrastructure at a short notice. Also, after investing huge sums of money on machinery, there is no visibility for the next one year, said an industry source in Tiruppur. "It is a wait and watch situation with a clear clarity expected in the next 2-3 months," the source said.

Every year, garment exports to the US happens between May and August to ensure that the goods are on the shelf on time for Christmas and New Year sale, the source said.

Source: thehindubusinessline.com– Mar 06, 2025

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Does India need to panic due to Trump tariffs? Official says not yet

It would be premature to panic on Trump’s reciprocal tariffs, top government sources told Times Now on Thursday. The statement comes after US President Donald Trump yesterday doubled down on the tariff war that he's unleashed, pledging to impose similar levies on India and others from April 2. These reciprocal tariffs are in response to, according to him, high import taxes on American goods.

Trump delivered his latest tariff threat while addressing a joint session of the US Congress, citing India alongside the European Union, China and Canada as those charging higher levies.

The April 2 deadline leaves India with less than four weeks to work on its plan of action. Commerce and industry minister Piyush Goyal is visiting Washington to resolve tricky trade issues and kickstart talks on a proposed Bilateral Trade Agreement.

The US President's tough talk comes just about a month after Prime Minister Narendra Modi met him. In February, both sides agreed to negotiate a trade deal by the end of the year. They also set a target of $500 billion in annual trade by 2030 during Modi's trip to the US.

Stakeholder Consultations Begin

Trump said in his address that other countries have used tariffs against the US for decades and now, it is "our turn."

"On average, the European Union, China, Brazil, India, Mexico and Canada - have you heard of them? - and countless other nations charge us tremendously higher tariffs than we charge them," Trump said. "It's very unfair. India charges us auto tariffs higher than 100%. China's average tariff on our products is twice what we charge them. South Korea's average tariff is four times higher."

Exchange Mechanism

India is waiting to see what the US does, but officials are hopeful of making some headway in view of the proposed trade deal. Still, experts fear New Delhi's key export sectors may face some heat.

The commerce and industry ministry has already initiated stakeholder consultations to assess the impact of a hike in US tariffs and India reducing levies in sectors in which New Delhi has aggressive interests. Separately, an inter-ministerial committee is also studying the possible impact of such measures.

"We expect many issues to be resolved in the next few days so the impact of the reciprocal tariffs is minimised," said an official.

Trade experts said the government may propose eliminating tariffs on most industrial products from the US, provided that country does the same for Indian goods. India can offer tariff lines where it already allows duty-free imports under existing free trade agreements (FTAs). Agriculture can be excluded from the offer. "India should present this proposal before April, ahead of any US tariff decisions. If other countries object, India can later notify the deal to the WTO as a goods-only trade agreement," said Ajay Srivastava of think tank Global Trade Research Initiative (GTRI).

Some key US products such as motorcycles, apples, cranberries, almonds, chickpeas and diagnostic reagents face double-digit import levies in India even though New Delhi reduced customs duties on motorcycles in the February 1 budget. A 30% duty is imposed on motorcycles, a standard 42-12O% on almonds, 50% on apples and 35% on diagnostic reagents.

While India's weighted average tariff on American goods is 7.7%, compared with 2.8% on Indian exports to the US, some sectors face a significantly higher gap. India's weighted average tariff is 9.2% on minerals, 26.1% on footwear and 24.8% on textiles and clothing, higher than Indonesia, Malaysia and the Philippines.

The US is likely to pressure India to lower tariffs on these items, said one trade body official.

The US is India's largest trading partner. In FY24, India's exports to the US amounted to $77.51 billion, while imports were $42.2 billion.

The impact of higher levies will depend on the existing tariff gap, another expert said. "However, the real concern is that the US may not limit itself to just tariff differentials," Srivastava of GTRI said. "Trump's approach could factor in non-tariff barriers and local taxes like GST, pushing the retaliatory tariffs even higher." This could disrupt India's exports to the

US, making goods less competitive and affecting sectors that rely heavily on that market, he said.

Engineering Export Promotion Council chairman Pankaj Chadha said continuous government support in export credit and technology would be critical to maintaining competitiveness.

Source: economictimes.com– Mar 06, 2025

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Is India ready to sacrifice its tariffs for a US trade deal amid Trump threats?

As India and the US work towards finalising a bilateral trade agreement amid the threat of new tariffs from President Donald Trump, domestic industry is open to accepting tariff reductions on select products, while urging the government to push for similar concessions from the US, ToI reported.

Commerce and Industry Minister Piyush Goyal is currently in the US to meet Commerce Secretary Howard Lutnick and US Trade Representative Jamieson Greer to discuss the structure of the trade deal. Prime Minister Narendra Modi and Trump had set a September-October deadline for its completion.

With Trump repeatedly calling out India's high tariff rates, industry leaders acknowledge that some concessions will be needed as part of the deal, even as each side seeks to protect its key sectors. India's approach is expected to involve lowering duties in select areas in return for benefits in sectors such as textiles and leather.

The apparel sector has identified over 50 items of interest and proposed tariff reductions, including on products under the Production-Linked Incentive (PLI) scheme. Some industry leaders are even open to eliminating tariffs on certain goods.

"Government can consider bringing down customs duty on major apparel products from the US... Since apparel imports into India from the US are negligible, it may also consider offering zero-for-zero for all apparel products of our strategic interest," said Mithileshwar Thakur, Secretary General of the Apparel Export Promotion Council (AEPC). A "zero-for-zero" arrangement would mean both nations eliminate tariffs on certain goods.

In engineering goods—India's largest export segment—33 products have been identified where exporters ship over $1 million worth of goods to the US, including stainless steel angle bars and round bars. With the US imposing a 25% levy on steel and steel products, India's industry is less concerned about reciprocal tariffs, as domestic duties range between 7.5-15%.

“We don’t see much import coming in. The biggest item we import is scrap, which already has zero duty,” said Pankaj Chadha, Chairman of EEPC India.

The gems and jewellery sector has proposed lowering import duties on polished and lab-grown diamonds from 5% to 2.5%, reducing tariffs on gold, silver, and platinum jewellery from 20% to 17%, and cutting levies on gold bars from 5% to 4%.

“This policy could require adjustments to maintain India's dominance in the US market, where we hold substantial shares in cut and polished diamonds (45%), gold jewellery (24.6%), and worked lab-grown stones (92%),” said Kirit Bhansali, Chairman of the Gems & Jewellery Export Promotion Council. He warned that reciprocal tariffs could shift orders to competing nations, impacting jobs.

The auto components sector, which enjoys high protection in India, could face pressure to make concessions. However, trade-offs may be possible with automobiles, an area where Trump and Tesla CEO Elon Musk have been calling for lower Indian tariffs.

Agriculture, poultry, and dairy products remain sensitive issues, with items like chicken legs and shrimp expected to be key sticking points.

Despite the looming US tariff hikes, India's top diplomat maintains that relations between the two countries remain strong.

“Our relations with the US are probably the best they have been,” External Affairs Minister Subrahmanyam Jaishankar said at Chatham House, a London-based policy institute.

However, the clock is ticking. Trump announced in his address to the US Congress that reciprocal tariffs on countries with high levies, including India, will take effect from April 2. This leaves India less than four weeks to prepare a response.

Commerce and industry ministry officials are holding discussions with stakeholders to assess the impact of increased US tariffs and possible Indian concessions. An inter-ministerial committee is also evaluating potential trade-offs.

“We expect many issues to be resolved in the next few days so the impact of the reciprocal tariffs is minimised,” an official told ET.

While India is waiting to see the US’s next move, officials are hopeful that progress on the trade deal could help mitigate the impact of new tariffs on key export sectors.

Source: economictimes.com– Mar 06, 2025

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How to neutralise Trump's tariffs

In his March 4 address to the US Congress, President Trump announced that he will impose reciprocal tariffs on India starting April 2. With US-India trade surpassing $125 billion in 2024, Indian businesses are concerned about potential losses. To navigate this challenge, India may adopt a three-step strategy: Understand, Prepare, and Respond. Let us discuss details of each step in turn.

Step 1: Understand

Trump's approach is not based on genuine concerns about high foreign tariffs but rather a strategy to pressure countries into buying more from the US. Three issues of importance here:

Trump's tariff argument lacks merit: Trump claims that high foreign tariffs prevent the US from selling its goods. However, if that were the case, the US would not have threatened the EU, as both have similar tariff levels. Instead, Trump uses tariff threats as a bargaining tool to force the EU into purchasing more US products.

Similarly, despite having a zero-tariff trade agreement with Mexico and Canada under NAFTA and USMCA since 1994, Trump imposed tariffs on these countries by citing fentanyl concerns. This shows that he can use any justification to impose tariffs, regardless of economic realities.

Trump's reciprocal tariffs violate multiple WTO principles: First, they would exceed the highest (Bound) Tariff Rates that the US has committed to on various products. Second, the Most-Favoured Nation (MFN) principle requires that the same tariff be applied to all countries (except the FTA partners) for the same product, but the US plan to impose different tariffs based on the country of origin directly breaches this rule. Finally, WTO rules prohibit unilateral trade actions, yet Trump is taking exactly this approach.

Trump's earlier tariffs have backfired: After imposing high tariffs on China in 2018, while US imports from China fell by $82 billion between 2017 and 2023, the overall US imports increased by $763 billion. Meanwhile, China expanded its global exports by $1 trillion, proving that the Trump tariffs did not slow down its trade. Now, by expanding his tariff targets to even more countries, Trump risks damaging the US economy further instead of achieving any real trade benefits.

Step 2: Prepare

India must prepare for battle by taking a balanced approach that counters misinformation, avoids defensive reactions, and strengthens domestic industry while avoiding any long term harm. Focus on five issues to prepare well:

Combat misinformation: Trump, in his February 13 speech, claimed that the US trade deficit with India is $100 billion, but India's data places it under $45 billion, while the US estimates put it at around $60 billion. Similarly, the White House fact-sheet falsely stated that India imposes a 100 per cent tariff on Harley-Davidson motorcycles, when the actual rate was 50 per cent before the Budget and reduced to 30 per cent on February 1, 2025. Such inaccuracies could lead to unfairly high reciprocal tariffs. India must correct these through diplomatic channels and media outreach.

No need to be defensive: India's tariffs comply with WTO rules and are not as high at 50 or 100 per cent as Trump suggests. A tariff line level analysis of CY 2024 trade data shows that the US goods face a weighted average tariff of 7.7 per cent in India, while Indian exports to the US face only 2.8 per cent, creating a 4.9 per cent tariff gap. If the US applies a flat reciprocal tariff on India, it would be an additional 4.9 per cent across all products. However, if the US imposes tariffs sector by sector, the impact will vary.

Avoid negotiating a comprehensive FTA: The US demand in such an agreement would likely be more than just tariff reductions. It could include opening government procurement, reducing agricultural subsidies, weakening patent protections, and allowing unrestricted data flows. Trump's decision to scrap the US-Mexico-Canada FTA (which he himself finalised in 2019) and impose 25 per cent tariffs on Canadian and Mexican imports shows his disregard for negotiated agreements. Given this, India should avoid committing to an FTA and instead focus on a zero-for-zero tariff deal.

Understand that retaliation is not the best strategy unless the US takes any unreasonable or extreme step. India can absorb the impact of true reciprocal tariffs (4.7 per cent at country level) without serious harm, much like how Lord Shiva consumed poison without swallowing it. Retaliation will start a cycle that could escalate and hurt India more. Instead of direct tariff level retaliation, India could quietly reduce its dependence on US oil, defence equipment, while strengthening domestic industries for the long term.

Finally, understand that reducing India's MFN tariffs (low Indian tariff for all countries) is not a good option to solve Trump problem: While India needs to review and restructure its MFN tariffs, now is not the right time. Small cuts won't satisfy Trump, and deep cuts could harm domestic industry and help China more than the US.

Step 3: Respond

Offer a zero-for-zero tariffs before Trump announces reciprocal tariffs on April 2: This would involve eliminating tariffs on 90 per cent of industrial goods exclusively for the US products, provided the US does the same for Indian goods. India can focus on tariff lines where it already allows duty-free imports under existing FTAs, minimising any additional burden on domestic industries. Agriculture should be excluded to safeguard farmers.

Presenting this deal in March — well before the April 2 deadline — would give the US administration time to evaluate the offer and possibly reconsider imposing reciprocal tariffs on India. If other countries raise objections, India can later notify the WTO that the agreement is a goods-only trade deal between two countries, aligning with WTO provisions. The Chinese embassy in Washington recently issued a response to Trump's tariffs. "If war is what the US wants, be it a tariff war, a trade war or any other type of war, we're ready to fight till the end". India need not do any of this but stay composed, minimise risks, and avoid long term harm.

Source: thehindubusinessline.com– Mar 06, 2025

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PVC raincoat classified as non-textile, to attract 18% GST, rules WB AAR

PVC raincoat is not a textile product, so it will attract 18 per cent GST, West Bengal's Authority for Advance Ruling (WBAAR) ruled on the applications filed by Dollar and Aristocrat.

Dollar Industries, Dollar Garments and Aristocrat Industries approached the WBAAR to get advance ruling on whether raincoat made from polyvinyl chloride (PVC), a synthetic polymer, should be classified as plastic article or textile article. It may be noted that in case of textile product, there are two standard rates, 5 per cent for value of ₹1000 or below and 12 per cent in case value is more than ₹1000.

After going through all the submissions made and facts presented, WBAAR observed that PVC, also called Vinyl, is a highly versatile thermoplastic polymer. It is known for its durability, affordability, and resistance to chemicals. PVC is a lightweight material. It is easy to work with and can be molded into various shapes, making it a go-to choice for many applications. Affordable PVC raincoats offer excellent waterproofing, making them a practical and budget-friendly choice for staying dry in the rain.

The quasi-judicial body noted PVC raincoats are produced by cutting large PVC rolls into sections that correspond to the various components of the raincoat, including the front panel, back panel, sleeves, and pockets. Maintaining waterproofing quality is utmost important, therefore, traditional stitching is avoided, as needle perforations would compromise the water resistance of the garment.

Instead, "the applicant(s) employ a specialized fusion method wherein components are thermally or chemically bonded to create a seamless, non-woven structure that enhances the waterproof integrity. Additional features such as polyester zippers, drawcords, buttons, and plastic stoppers are attached to finalize the product, which is then distributed to the market as a finished raincoat," it said.

Highlighting the ruling by the Supreme Court in the matter of Porritts & Spencer (Asia) Ltd. vs State of Haryana, 1978, WBAAR said that the word 'textiles is derived from the Latin 'texere' which means 'to weave' and it means any woven fabric. When yarn, whether cotton, silk, woollen, rayon, nylon or of any other description as made out of any other material is woven into a fabric, what comes into being is a ‘textile’ and it is known as such. It may be cotton-textile, silk textile, woollen textile, rayon textile, nylon textile or any other kind of textile.

Relying on various ruling, WBAAR said, “We are of the opinion that PVC sheet cannot be regarded as a woven fabric. Even in common parlance, the item PVC sheet is not considered as textile materials. We are therefore unable to accept the contention of the applicant that the item PVC raincoat would be classified under HSN 6201 40 10 since to qualify to be an item under chapter 62, it must be an article of textile fabric.”

Further, it said it is not disputing that the item PVC raincoat, in common parlance, is known as apparel. “We therefore find that the item being an apparel, which is primarily composed of polyvinyl chloride (PVC), would be classified under HSN 3926 20 as Articles of apparel and clothing accessories (including gloves, mittens and mitts),” it said. Accordingly, “Supply of PVC raincoat as manufactured by the applicant would be covered under Heading 3926 and would attract tax @ 18 per cent,” it said.

Source: thehindubusinessline.com– Mar 07, 2025

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North Indian cotton yarn counters headwind, prices ease in Ludhiana

North Indian cotton yarn trade continued to face headwinds as multiple challenges led to slow demand. Cotton yarn prices eased by ₹1-2 per kg in the Ludhiana market as stockists attempted to liquidate their stocks amid sluggish demand. Prices remained stable in the Delhi market, although demand from the consumer industry remained weak.

Traders noted that the focus on annual closing in the final month of the current fiscal (2024-25) and tight payment conditions were discouraging new purchases. The beginning of Ramadan also dampened cotton yarn demand, as many workers went on leave, leading to reduced fabric production. In Panipat, recycled yarn prices remained stable after an initial decline earlier in the week. According to trade sources, demand for recycled yarn and its raw materials was weak.

Ludhiana market noticed drop in cotton yarn prices by ₹1-2 per kg in most counts and varieties. Demand from consumer industry remained slow as buyers' interest decreased in March. Payment crisis also discouraged buying of cotton yarn. A trader from Ludhiana market told Fibre2Fashion, "Most of companies and traders shifted their focus to manage their books in the last month of current fiscal 2024-25. Buyers are also facing difficulty in placing new orders as they are not getting payment from their garment industry."

In Ludhiana, 30 count cotton combed yarn was sold at ₹259-269 (approximately $2.97-3.09) per kg (inclusive of GST); 20 and 25 count combed yarn were traded at ₹249-259 (approximately $2.86-2.97) per kg and ₹254-264 (approximately $2.92-3.01) per kg, respectively; and carded yarn of 30 count was noted at 239-244 (approximately $2.74-2.80) per kg today, according to trade sources.

But cotton yarn was traded flat in Delhi market. It was also facing slow demand from downstream industry. According to market sources, stockists are not keen to sell their stock at lower prices. Cotton yarn prices were moving at the previous levels. There was average demand of cotton yarn in the national capital. The market may continue to see stable demand in coming few weeks.

In this market, 30 count combed knitting yarn was traded at ₹259-260 (approximately $2.97-2.98) per kg (GST extra), 40 count combed at ₹284-285 (approximately $3.26-3.27) per kg, 30 count carded at ₹233-235 (approximately $2.67-2.70) per kg, and 40 count carded at ₹258-260 (approximately $2.96-2.98) per kg today.

India's home textile hub Panipat also noticed steadiness in recycled yarn prices after decline trend in last week. Its prices had come down ₹1-2 per kg due to slow demand and payment constraint. Raw material prices were also stable in the market. Manufacturers had increased prices ₹1-2 per kg as they are facing shortage of PET bottles. Traders said that current market sentiments are not encouraging for recycled yarn trade. PET bottle supplies reduced as cold drinks demand reduces in winter season. Exports of polyester chip also dried up supply of PET bottles.

In Panipat, 10s recycled PC yarn (Grey) was traded at ₹75-78 (approximately $0.86-0.90) per kg (GST paid). Other varieties and counts were noted at 10s recycled PC yarn (Black) at ₹52-55 (approximately $0.60-0.64) per kg, 20s recycled PC yarn (Grey) at ₹95-99 (approximately 1.09-1.14) per kg and 30s recycled PC yarn (Grey) at ₹128-134 (approximately $1.47-1.54) per kg. Cotton comber prices were noted at ₹103-106 (approximately $1.18-1.22) per kg. Recycled polyester fibre (PET bottle fibre) noted at ₹79-83 (approximately $0.91-0.95) per kg today.

In North India, cotton prices edged up today after steep fall on Wednesday. The domestic market followed trend of ICE cotton which gained after heavy losses on Tuesday. Cotton yarn prices gained by ₹10-15 per maund of 37.2 kg. Traders said that domestic cotton prices are quite higher than global market prices. ICE cotton is dictating domestic cotton trade as local sentiments remained bearish. Spinning mills are buying cotton as per their immediate requirement.

North India's cotton arrival was 7,300 bales of 170 kg, comprising 300 bales in Punjab, 2,500 bales in Haryana, 3,000 bales in upper Rajasthan and 1,500 bales in lower Rajasthan. Cotton prices in Punjab ranged from ₹5,460 to ₹5,470 (approximately $62.68-62.79) per maund of 37.2 kg, while in Haryana, prices ranged from ₹5,450 to ₹5,470 (approximately $62.56-62.79).

In upper Rajasthan, cotton was priced between ₹5,460- ₹5,480 (approximately $62.68-62.91) per maund. In lower Rajasthan, it was priced at ₹52,500 to ₹53,600 (approximately $602.66-615.28) per candy of 356 kg. While seed cotton was priced as ₹7,000-7,200 (approximately $80.35-82.65) per quintal of 100 kg.

Source: fibre2fashion.com– Mar 06, 2025

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