IBTEX No. 78 of 2025 June 17, 2025

Currency Watch			
USD	EUR	GBP	JPY
86.10	99.48	116.79	0.59

INTERNATIONAL NEWS

NATIONAL NEWS	
No	**Topics**
1	India's goods exports contract 2.17% in May to $38.73 bn
2	Commerce Ministry to hold stakeholders' meeting on impact of Israel-Iran conflict
3	'India, US working on early tranche of trade pact by July 9'
4	World Bank trims India's FY26 growth to 6.3% as South Asia slows
5	As EU's green trade rules kick in, India works policy shifts
6	Issuance of preferential certificates under FTAs rises, signals higher trade pact use by exporters
7	No new tariffs after Bilateral Trade Agreement: India wants US assurance
8	Credit growth drops to 8.97% in May, lowest level in three years
9	Uttar Pradesh targets 15 new industrial zones to push MSME growth
10	Uttar Pradesh to develop Apparel Park in Noida
11	Two companies to set up textile facilities in Indore
12	Cotton yarn prices dip in north India on weak demand

INTERNATIONAL NEWS

Port of LA Imports Dip 9% in May After Tariff Shock

The Port of Los Angeles handled 9 percent fewer imports in May than last year as inbound cargo volumes into the California gateway were hampered by tariffs implemented by the Trump administration in April.

With fewer ships entering the port due to mass blank sailings in the weeks after the tariffs were imposed, the L.A. port brought in 355,950 20-foot equivalent units (TEUs) of loaded imports. On a month-over-month basis, these import numbers declined 19 percent from April, despite May volumes typically being stronger during most years as the traditional peak shipping season approaches.

The import total was 25 percent less than what the port forecasted on April 1, a day ahead of President Donald Trump's "Liberation Day" tariffs that threw the supply chain out of sorts, namely on the trans-Pacific trade lane out of China.

The duty rate on imports from China escalated as high as 145 percent before the countries agreed to a 90-day pause in May. Earlier this month, the countries were able to settle on a 55 percent tariff on Chinese goods, along with China keeping a 10 percent duty on American exports.

After the initial shock of the 145 percent tariff, "many importers just simply slammed on the brakes and halted any movement of cargo," said Port of Los Angeles executive director Gene Seroka during a Friday briefing.

For the month, 17 canceled sailings amounted to 225,000 TEUs that didn't show up at the port, according to Seroka. He noted that truckers hauling four or five containers prior to the Liberation Day announcement are currently hauling two or three loads. And for every two longshore workers reporting to the hiring hall in late May, one left without work, he said.

"It's very slow here seasonally, as we've already blown past summer fashion and are looking forward now to back-to-school and Halloween before the all-important year-end holidays," Seroka said. "Cargo for those micro seasons needs to be here on the ground right now. I don't necessarily see that in inventory levels."

The port director predicted there would likely be higher prices and fewer selections for both the back-to-school and Halloween seasons.

"We will see a little bit of a peak season in the month of July trying to get ready for the Christmas and year-end holiday season," Seroka said. "But again, retailers are not telling me that they're boosting inventory levels to have wide selections on products beginning that Thanksgiving week and running to the end of the year."

Ernie Tedeschi, director of economics at The Budget Lab at Yale, said during the briefing that the tariffs would raise average prices by 1.5 percent, which would cut purchasing power of nearly $2,500 per household per year.

But not all tariffs are made equal, he warns.

"Products that Americans are more likely to import are going to be pinched much more than other products. In particular, products like leather goods, things like shoes and handbags, products like apparel and consumer electronics—we believe will all see double-digit price increases in the short run over the next year or two," Tedeschi said.

According to The Budget Lab's estimates, leather products could see price increases of 30 percent, while apparel's price tag would jump 28 percent. Textiles could see a price hike of 15 percent, Tedeschi said.

In April, apparel imports already saw a 20.1 percent tariff rate worldwide, according to U.S. International Trade Commission data.

Seroka again downplayed any potential cargo surge that analysts have expected would flood the Ports of Los Angeles and Long Beach in June and July, pointing to recent Global Port Tracker projections. During the summer months of June, July and August, U.S. ports are expected to see inbound cargo declines of 6.2 percent, 8.1 percent and 14.7 percent, respectively.

During the Friday briefing, Seroka said there were 12 ships at the L.A. port, "which is a good number for this time of year" and "one of the few double-digit ship days we've had in weeks."

Additionally, he highlighted upcoming import projections over the next two weeks of 122,000 and 124,000 TEUs, both figures of which he said “are pretty average for where we should be.”

Loaded exports at the Port of Los Angeles totaled 120,196 TEUs, a 5 percent drop from 2024. The port processed 240,472 empty container units, 2 percent more than last year. Across the board, the port handled 716,619 TEUs in May, 5 percent less than last year. Coincidentally, last month marks the first year-over-year decline in throughput since the year-ago month.

“There’s less than 30 percent of the cargo on the docks today than was at the peak during Covid,” said Seroka. “We got plenty of room to manage the cargo.”

After five months in 2025, the Port of Los Angeles has handled 4,063,472 TEUs, 4 percent more than the same period in 2024.

Source: sourcingjournal.com– June 16, 2025

HOME

****

China Retail Sales Saw May Bump in Spite of Tariff Firestorm

China's retail sales rose in May in spite of long-simmering tariff tensions with its largest consumer export market, with in-country retail spending growing at the highest rate since December 2023.

Newly released data from China's National Bureau of Statistics (NBS) showed that total sales of consumer goods reached 4,132.6 billion yuan ($575.44 billion) in May, beating the same period last year by 6.4 percent.

Despite the disruptions caused by the trade war with the U.S., which began heating up earlier this year, sales within China have been on an upswing. Between January and May, the total retail sales of consumer goods grew 5 percent, reaching 20,317.1 billion yuan ($2,829.05 billion), and sales of goods other than cars increased by 5.6 percent.

NBS spokesperson and director of the Comprehensive Statistics Department of the National Economy Fu Linghui said the data points to China's steadfastness in "expanding high-level openness" against a backdrop of "rising protectionism and unilateralism, as well as obstacles to global economic and trade exchanges."

China has been focused on fostering symbiotic trade relationships with nations across the globe outside of the U.S., and the positive impacts of that strategy have become "increasingly evident," he added. From January to May, China's total import and export volume grew 2.5 percent from the same period in 2024, while trade of services grew 8.2 percent.

The Asian superpower has also sought to increase its influence across continents, while taking in new talent, too. Fu said China has opened up its visa-free entry scope in order to promote "economic exchanges and cultural communication." That change resulted in a 72.7-percent increase in foreign arrivals who entered the country under the visa-free policy during the May Day holiday this year.

The data presents an interesting dichotomy when compared to China's industrial output, which hit a six-month low in May, growing 5.8 percent from the same period last year and slowing from April's 6.1-percent rate. Growth was projected to hit about 5.9 percent, but instead backslid to the slowest rate seen since November 2024, when President Donald Trump was elected.

Nonetheless, the country's consumer economy showed notable signs of recovery in May after months of stagnation due to weak demand and deflationary pressures. The sale of retail goods increased 6.5 percent from the year prior for a total of 3674.8 billion yuan ($511.83 billion), and the January-to-May timeframe generated 18,039.8 billion yuan ($2,512.59 billion)—an increase of 5.1 percent from 2024.

Specialty stores saw gains of 6.3 percent while brand stores saw modest growth (1.8 percent) along with department stores (1.3 percent). But online sales were the winner, demonstrating 8.5-percent growth year over year. Clothing, shoes, hats and textile sales increased by 4 percent in May from the year prior, and 3.3 percent between January and May compared with the same period in 2024.

Throughout the month of May, Beijing and Washington made plodding progress toward a trade deal, both agreeing to lower and suspend duties on each other for a period of 90 days on May 12. That agreement devolved in early June when the Trump administration accused China's government of "slowrolling" compliance with the terms of the deal.

Last week, U.S. and China trade officials traveled to London to hash out new terms, settling on a 55-percent duty rate for China-originating imports into the U.S. market. Goods making their way into China will face far lower tariffs of just 10 percent.

In April, tariffs on U.S. apparel imports hit their highest point in decades, with China-made clothing bearing the brunt of the duty hikes. Such imports faced an unprecedented tariff markup of 55 percent, up from 37 percent in March and 22 percent in January—data that likely skews lower due to the fact that many importers frontloaded orders before the steepest duties took effect.

Source: sourcingjournal.com– June 16, 2025

HOME

****

Fitch cuts outlook for North America, EMEA ports to deteriorating

Fitch Ratings has revised its mid-2025 outlook for the port sectors in North America and Europe, the Middle East and Africa (EMEA) region to 'deteriorating', citing ongoing trade war and tariff uncertainties.

In contrast, the Asia-Pacific (APAC) and Latin American port sectors retain a 'neutral' outlook, bolstered by diversified trade partners and structural resilience.

In North America, the combination of inflationary pressures and slowing economic momentum is intensifying credit risks across ports. Although long-term contracts with shipping lines and tenants offer some revenue stability, rising tariffs have curtailed consumer demand and muted industry growth potential, Fitch Ratings said in a release.

EMEA ports are similarly under pressure as geopolitical tensions and trade barriers could reduce cargo volumes and weaken consumer goods demand. The situation is partially offset by temporary relief through bilateral agreements, such as the US–UK trade deal.

Meanwhile, ports in Latin America benefit from broad trade linkages and take-or-pay agreements, which help them maintain credit stability despite US tariffs. In the Asia-Pacific region, countries like India, Indonesia, and Australia continue to see resilient trade flows due to lower exposure to US trade disruptions and stronger regional integration.

Fitch's outlook underscores that while global ports face heightened geopolitical and economic headwinds in 2025, regional dynamics and trade diversification will determine the extent of vulnerability or resilience across markets.

Source: fibre2fashion.com– June 17, 2025

HOME

****

UK's clothing imports up 8.63% to $1.81 bn in April 2025

The UK's clothing imports declined by 8.63 per cent to £1.334 billion (~$1.812 billion) in April 2025, down from £1.460 billion in April 2024. Imports also fell by 5.99 per cent compared to March 2025, when they stood at £1.419 billion. Imports of textile fabric and fibres also declined year-on-year (YoY), according to the UK's Office for National Statistics (ONS).

In April 2025, textile fabric imports dropped by 7.83 per cent to £447 million from £485 million in April 2024. Fibre imports eased to £33 million from £43 million a year earlier. In March 2025, textile fabric imports were recorded at £502 million, while fibre imports stood at £31 million. The inbound shipment of textile fibre saw a slight month-on-month increase.

In the first quarter of 2025, the UK's clothing imports totalled £4.075 billion (~$5.408 billion), marking a 10.28 per cent increase from £3.791 billion in the first quarter of 2024. However, this was a decline from the £4.791 billion recorded in the fourth quarter of 2024. Fabric imports during Q1 2025 were valued at £1.399 billion, while textile fibre imports reached £88 million. In the same quarter of 2024, fabric imports were £1.308 billion and fibre imports stood at £86 million. During Q4 2024, the UK imported fabric worth £1.424 billion and fibre worth £103 million.

For the full year 2024, the UK's clothing imports declined by 7.06 per cent to £14.612 billion (~$18.394 billion) compared to the previous year. Textile fabric imports fell by 4.35 per cent to £5.341 billion, while fibre imports decreased to £378 million.

In 2023, the UK's clothing imports totalled £15.702 billion (~$20.33 billion), representing a sharp decline of 25.94 per cent from £21.203 billion in 2022. Fabric imports fell to £5.547 billion from £6.357 billion, while fibre imports declined to £413 million from £562 million. For reference, in 2021, the UK imported £17.034 billion in clothing, £5.996 billion in fabric, and £458 million in fibre.

Source: fibre2fashion.com– June 17, 2025

HOME

****

Ethical Sourcing: The New Standard in Global Textile Supply Chains

The UK-headquartered Chartered Institute of Procurement & Supply (CIPS) defines 'ethical sourcing' as the process of ensuring the products being sourced are obtained in a responsible and sustainable way, the workers involved in making them are safe and treated fairly, and the environmental and social impacts are taken into account during the sourcing process as well as throughout the supply chain.

To achieve this, the companies are required to ensure an ethical sourcing of materials along with identification of environmental and social impacts of involved processes. This is required not only to reduce companies' carbon footprints but also to conserve natural resources. Being one of the most polluting industries on earth, global textile and apparel industry shoulders a greater responsibility in this regard.

Backdrop

Globally, the textiles and apparel industry accounts for up to 10 per cent of GHG emissions and consumes over 200 trillion litres of water each year. Much of that environmental impact is generated upstream in the value chain and has not traditionally been captured by major brands or apparel businesses. A 2024 report found that corporate supply chain emissions (Scope 3) are on average 26 times greater than operational emissions (Scopes 1 and 2).

Add to that, the issues of natural resource depletion, chemical & microplastic pollution, waste generation and deforestation caused by the industry put it under higher scrutiny and accountability. This very industry is also marred by human exploitations, in the form of low wages, excessive hours, unsafe working conditions, sexual harassments, modern slavery and child labour.

Among all stages in textile value chain, fibre production alone accounts for 49 to 57 per cent of such exploitations, featuring forced labour, gender inequality, corruption, toxin exposure etc. Additionally, there are statutory as well as social pressures to cut down on use of detrimental raw materials, and processes too. To address all these issues, the industry has to open up its supply chains to higher traceability and transparency in regard to origin of the material, their suppliers and working conditions of people throughout the value chain. However, due to diverse and complex nature of supply chains in the textile industry, it faces some significant challenges to come out clean, although the shift from traditional practices towards enhanced and responsible sourcing behaviour has already started.

Sustainable Products Market

Current global market for sustainable products is estimated at $150 billion—a market size that reflects a robust demand for ethically sourced goods across various sectors. It is further estimated that companies prioritising ethical sourcing will capture an additional $1 trillion in revenue by 2030, driven by consumer demand for sustainable products. The brands which prioritise ethical sourcing see, at an average, a 20 per cent increase in customer loyalty as consumers are drawn to companies that demonstrate a commitment to social and environmental responsibility. In contrast, the companies that fail to adhere to ethical sourcing practices can face fines averaging $4 million per incident due to regulatory non-compliance. This underscores the financial risks associated with neglecting ethical standards.

A proactive approach to risk management is reflected in the fact that over 50 per cent of organisations conduct regular audits of their suppliers to ensure compliance with ethical sourcing standards. As per estimates, the businesses investing in sustainable practices can expect a ROI of up to 30 per cent, because sustainable operations often lead to both cost savings and efficiency improvements. The fact that nearly 90 per cent of large companies now publish sustainability reports, also demonstrates a commitment to transparency and accountability in their supply chain practices.

With consistent growth in consumer awareness and regulatory pressures, therefore, companies across sectors are prioritising ethical practices within their supply chains not only to mitigate risks but also to capitalise on new market opportunities.

By embracing ethical sourcing, companies are enhancing their brand reputation, fostering customer loyalty, and driving long-term growth. In the textiles sector too, consumers are increasingly demanding products that are produced ethically and sustainably besides being high-quality and affordable.

With increased awareness in this regard, the sector is working towards aligning its supply chains with ethical and environmental standards, and aiming for better and sustainable world.

Seeing this need of the industry, the globally standardised, independent testing and certification systems for textile products like OEKO-TEX, are upgrading their testing criteria and standards, reflecting the latest scientific and legal developments. At the same time, the collective regulatory initiatives like EU Regulations as well as nation-specific regulations like Germany's LkSG are also addressing the challenges of ethical sourcing in their own way.

Click here for more details

Source: fibre2fashion.com– June 16, 2025

HOME

****

EU, euro area industrial output falls in April despite annual gains

The seasonally adjusted industrial production decreased by 2.4 per cent in the euro area and by 1.8 per cent in the European Union (EU) In April 2025, compared with March 2025, according to first estimates from Eurostat. In March 2025, industrial production grew by 2.4 per cent in the euro area and by 1.9 per cent in the EU.

In April 2025, industrial production increased by 0.8 per cent year-over-year (YoY) in the euro area and by 0.6 per cent YoY in the EU, Eurostat said in a press release.

In the euro area, production fell by 0.7 per cent for intermediate goods, 1.6 per cent for energy, 1.1 per cent for capital goods, 0.2 per cent for durable consumer goods, and 3 per cent for non-durable consumer goods compared to March.

Similarly, EU recorded decline in all categories: intermediate goods by 0.4 per cent, energy by 0.4 per cent, capital goods by 0.7 per cent, durable consumer goods by 0.3 per cent, and non-durable consumer goods by 2 per cent.

Among member states, the most significant monthly drops were reported in Ireland (-15.2 per cent), Malta (-6.2 per cent), and Lithuania (-3 per cent), while the strongest increases were seen in Denmark (+3.5 per cent), Luxembourg (+3.2 per cent), and both Croatia and Sweden (+2.5 per cent each).

Annually, industrial production in the euro area showed mixed trends across sectors. Output declined by 1 per cent for intermediate goods, 0.1 per cent for energy, and 0.6 per cent for capital goods, while remaining stable for durable consumer goods in April 2025, compared with April 2024. Non-durable consumer goods, however, saw a significant rise of 6.1 per cent.

In the EU, YoY production similarly fell by 1 per cent for intermediate goods and 0.6 per cent for energy, while capital goods rose marginally by 0.2 per cent. Durable consumer goods declined by 0.3 per cent, whereas non-durable consumer goods increased by 4.1 per cent.

Among Member States, the strongest annual growth was recorded in Ireland with 18.4 per cent, Finland with 10.2 per cent, and Croatia with 6.5 per cent. The steepest declines were observed in Denmark with -11.6 per cent, Bulgaria recorded -10.5 per cent, and Slovenia with -4.6 per cent.

Source: fibre2fashion.com– June 17, 2025

HOME

****

Canada, UK to set up new UK-Canada Economic and Trade Working Group

The United Kingdom and Canada will set up a new structured UK-Canada Economic and Trade Working Group to further deepen their trade ties, according to a joint statement issued after UK Prime Minister Keir Starmer and his Canadian counterpart Mark Carney met in Ottawa yesterday.

This will include addressing existing market access barriers, expanding existing arrangements into new areas like digital trade and exploring cooperation in the development of critical minerals and sovereign artificial intelligence infrastructure.

The working group will report back to both Prime Ministers within six months.

Canada will seek to introduce legislation this autumn to ratify the United Kingdom's accession to the Comprehensive and Progressive Trans-Pacific Partnership.

Both sides will also expanding trade under the Canada-UK Trade Continuity Agreement, the statement said.

The two leaders underscored the importance of a fair, open and predictable global trading system; reiterated their commitment to a rules-based international order underpinned by respect for sovereignty and territorial integrity; and committed to advancing peace and trans-Atlantic security.

Both sides agreed to mutually reinforce nation-building digital public infrastructure by co-developing policy levers and standards, and common technology components.

The others of cooperation include semiconductors, quantum technologies, artificial intelligence, biomanufacturing, civilian nuclear energy development and critical minerals.

Source: fibre2fashion.com– June 16, 2025

HOME

****

Bangladesh: Iran-Israel war may pose new challenge to RMG sector: BGMEA

The ongoing conflict between Iran and Israel may present a fresh challenge to Bangladesh's readymade garment (RMG) sector, according to the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

The tension could drive up the cost of doing business, warned Mahmud Hasan Khan Babu, the platform's newly elected president.

In his inaugural address at the BGMEA office in Dhaka yesterday, Babu said the conflict might trigger a surge in global oil prices, which would, in turn, increase operational expenses for the country's key export-oriented industry.

Babu's panel, Forum, secured victory in the BGMEA election for the 2025–2027 term, held on May 31.

He identified several other pressing challenges facing the garment industry, including reciprocal US tariffs, India's suspension of transshipment facilities for Bangladeshi goods, high inflation, rising wages, elevated bank interest rates, and soaring energy costs.

Babu pledged to work towards overcoming these obstacles. As part of his panel's electoral commitments, he vowed to advocate for the establishment of a dedicated ministry for the garment sector.

Furthermore, his board committed to supporting the recovery and development of small and medium enterprises (SMEs), addressing the impacts of Bangladesh's graduation from the Least Developed Country (LDC) category, and focusing on formulating clear exit policies.

He also announced plans to introduce a digital platform, allowing BGMEA members to apply for various services and lodge complaints regarding the association's operations.

His board further pledged to reduce the cost of BGMEA's services by 25 percent starting from July 1. Babu reaffirmed his commitment to restoring and enhancing the reputation of the country's garment industry.

The BGMEA election was held to fill 35 director posts -- 26 in the Dhaka region and nine in Chattogram.

The Forum panel, led by Mahmud Hasan Khan, secured 31 of the director positions, while the Sammilito Parishad panel won four. Of Forum's victories, 25 were in Dhaka and six in Chattogram. Sammilito Parishad secured one post in Dhaka and three in Chattogram.

Although the previous BGMEA election was held in March last year, then-president SM Mannan Kochi resigned in October following the fall of the Sheikh Hasina-led government in August.

In October, the government appointed Md Anwar Hossain as the BGMEA administrator to oversee the election process.

Anwar Hossain and a number of former BGMEA presidents also spoke at the ceremony.

Source: thedailystar.net– June 17, 2025

HOME

****

Bangladesh's RMG exports to the USA rise by 29% in Jan-Apr

Garment shipments from Bangladesh to its single largest destination, the USA, surged by 29.33 percent year-on-year to $2.98 billion in the January-April period of the year, according to data from the Office of Textiles and Apparel (OTEXA).

Also, the overall import of garments by the USA from the world increased by 10.65 percent year-on-year to $26.22 billion in the same period, according to OTEXA, which works with other Department of Commerce units and US agencies in advancing US competitiveness at home and abroad.

Apparel shipments to the USA have shown significant growth as US-based international clothing retailers and brands sourced goods from all over the world to escape the Trump administration's high reciprocal tariff.

US President Donald Trump imposed high reciprocal tariffs on imported goods, and the new rate was supposed to come into effect from April 9. However, just before the new tariffs came into effect, Trump announced a three-month pause, the deadline for which will end on July 9.

In his announcement, Trump also said the baseline 10 percent new tariff would be in place for all countries except China, as the tariff on Chinese goods was 145 percent.

Exporters from all over the world took advantage of the comparatively lower tariff during the three-month pause and exported goods in significant volumes to the USA.

As a result, garment exports from other countries also increased during this time.

For instance, China experienced a 0.66 percent rise in exports, while the amount stood at 20.3 percent for India, 19.57 percent for Pakistan, and 16.06 percent for Vietnam.

In terms of volume, garment exports to the USA also increased during the January-April period.

Bangladesh witnessed an increase of 28.30 percent, Vietnam 12.05 percent, China 1.80 percent, India 20.63 percent, and Pakistan 24.07 percent.

However, the unit price per piece varied across countries.

In the case of Bangladesh, the per-unit price increased by 0.80 percent, which rose by 3.58 percent for Vietnam.

However, the per-unit price decreased by 1.12 percent in the case of China, while the decline was 0.27 percent for India and 3.63 percent for Pakistan, according to the OTEXA data.

Source: thedailystar.net– June 17, 2025

HOME

****

NATIONAL NEWS

India's goods exports contract 2.17% in May to $38.73 bn

India's goods exports contracted 2.17 per cent (year-on-year) in May to $38.73 billion, following two consecutive months of growth, with sectors including petroleum products, gems & jewellery and engineering posting a decline.

Trade deficit narrowed to $21.88 billion in May 2025, compared to $22.09 billion in May last year, as imports fell 1.7 per cent (year-on-year) to $60.61 billion. Petroleum products, gold and coal & coke contributed significantly to the fall in imports, per data released by the Commerce & Industry Ministry on Monday.

Geopolitical tensions

Some exporters are apprehensive that the increasing geopolitical tensions, especially the Israel-Iran conflict, may have an adverse effect on trade going forward and there was a need for caution.

During April-May, exports increased 3.11 per cent to $77.19 billion, while imports grew 8 per cent to $125.52 billion.

"Despite the global policy uncertainty regarding trade and ongoing conflicts, we have done extremely well in the April-May period)...If you look at the forecast of the WTO, we are doing better than global average," Commerce Secretary Sunil Barthwal said at a media briefing on Monday.

Barthwal said that dip in crude oil prices in the last two months that had a dampening impact on exports.

Top export hub

The US remained the top export destination for India with shipments in May increasing 16.93 per cent to $8.83 billion. The increase may be partly attributed to efforts put in by exporters to send their shipments before July 9 when the 90-day pause period on the US reciprocal tariffs end. The UAE, the Netherlands, China and Singapore were among the top five export destinations.

China was the top import source for India in May with imports rising 21.61 per cent to $10.31 billion. Imports from the UAE increased 27.64 per cent during the month to $6.35 billion. Russia, the US and Iraq were among the top five import sources but imports from these countries were lower than in May 2024.

Indian exporters' ability to sustain export growth despite logistical disruptions, especially in the Middle East, is a testament to the sector's agility and policy support, pointed out S C Ralhan, President, Federation of Indian Export Organisations (FIEO).

However, the mounting geopolitical tensions in key parts of the world wad adding to uncertainty, according to Pankaj Chadha, Chairman, EEPC India.

"The latest Israel-Iran conflict threatens to multiply the challenges for the exporting community. Apart from rise in input costs as a result of jump in crude prices, there is heightened concern around blocking of Straits of Hormuz by Iran in case tensions further intensify. In that case, logistics cost could surge significantly," Chadha said.

Source: thehindubusinessline.com– June 16, 2025

HOME

****

Commerce Ministry to hold stakeholders' meeting on impact of Israel-Iran conflict

The Commerce & Industry Ministry will hold a meeting this week with representatives from various shipping lines, container firms, departments concerned and other stakeholders on the impact of the Israel-Iran conflict on businesses and address specific concerns.

"We are watching the situation. We are also calling a meeting this week of all the shipping lines, the container organisations and the departments concerned, and stakeholders to understand from them the kind of issues they are facing and how we can sort it out," Commerce Secretary Sunil Barthwal said at a media briefing on Monday.

The steps to be taken would depend on how the situation unfolds, the Secretary added.

Israel's attack on Iran last Friday and counterattacks by Iran have triggered worries about possible freight rate hike and trade route disruptions amongst Indian exporters and importers.

There is apprehension that the Red Sea route, which is vital for sending shipments to Europe, parts of the US and Africa, may be affected by the conflict and if there is an escalation and the Strait of Hormuz is shut down by Iran, things may worsen.

"Any closure or military disruption in the Strait of Hormuz would sharply increase oil prices, shipping costs, and insurance premiums — triggering inflation, pressuring the rupee, and complicating India's fiscal management," pointed out Ajay Srivastava, Founder, Global Trade and Research Initiative (GTRI).

Trade exposure

India has significant trade exposure to both warring nations with exports in FY2025 to Iran at $1.24 billion and to Israel at $2.15 billion. Imports from Iran and Israel in FY2025 were at $441.9 million and $1.61 billion, respectively.

However, more critical is India's reliance on the region for energy, a GTRI analysis report pointed out. "Nearly two-thirds of India's crude oil and half of its LNG imports pass through the Strait of Hormuz, which Iran has now threatened to close. This narrow waterway, only 21 miles wide at its narrowest point, handles nearly a fifth of global oil trade and is indispensable to India, which depends on imports for over 80 per cent of its energy needs," the report said.

Although India is not party to the conflict, it cannot afford complacency, the report cautioned. "The government must urgently review energy risk scenarios, diversify crude sourcing, and ensure strategic reserves are sufficient. Military preparedness in the Arabian Sea, especially near choke points, must be enhanced," it said.

At the diplomatic level, India should use multilateral forums such as the G20 and the United Nations to advocate for de-escalation and the protection of global trade corridors, the report added.

Source: thehindubusinessline.com– June 16, 2025

HOME

****

‘India, US working on early tranche of trade pact by July 9’

India and the US are working on the early tranche of the proposed bilateral trade agreement (BTA) and want to conclude it before July 9, when the 90-day pause on reciprocal tariffs is set to end, Commerce Secretary Sunil Barthwal has said.

However, New Delhi is not sure of how the US will take on commitments for lowering their MFN tariffs (regular tariffs imposed on all trading partners) as part of the BTA in the absence of Congress’ Trade Promotion Authority (TPA), a source tracking the matter said.

“We are working on the early tranche and as you are aware that there is a date (July 9), before that we would like to conclude this early tranche,” Barthwal said at a press briefing on Monday.

Negotiations on

The Commerce Secretary pointed out that the Indian negotiating team visited the US twice and the US team also came to India twice for the negotiations. “There is good progress and we are hopeful that this will be done within the timelines,” he added.

The prime objective of the ongoing talks between India and the US, which are now continuing virtually with one physical meeting possible later this month, seems to be to ward off the reciprocal tariffs by the US.

On April 2, US President Donald Trump had announced reciprocal tariffs on most trade partners with which the US had a trade deficit, which included a 26 per cent levy on India. While much of the tariff was put on hold for 90 days, a 10 per cent baseline tariff was imposed on all countries, including India, in April. “India is now focussed on getting the entire 26 per cent, including the 10 per cent baseline tariff, rolled back. It also wants the 50 per cent sector specific tariff on steel and aluminium and 25 per cent on auto, that have already been imposed, to be withdrawn,” the source said.

But it is not yet clear to what extent the US will be willing to make additional market offers to India. “The US needs the Congress’s TPA to lower its tariffs below the MFN levels. That is something that they need to work out within their system,” the source said.

New Delhi may negotiate with the US for lowering of MFN tariffs after the early tranche has been concluded. The US has made steep demands in the area of market access for both industrial and agricultural goods which India is weighing.

Source: thehindubusinessline.com– June 16, 2025

HOME

****

World Bank trims India's FY26 growth to 6.3% as South Asia slows

Economic growth in South Asia is set to decelerate to 5.8 per cent in 2025, following a weaker-than-expected expansion of 6 per cent in 2024. The slowdown is largely driven by rising global trade barriers, heightened policy uncertainty, and financial market volatility, according to the World Bank's 'Global Economic Prospects'.

India, the region's largest economy, saw moderated growth in fiscal 2025 (FY25) (April 2024–March 2025), largely due to a slowdown in industrial output. India's growth is projected at 6.3 per cent in fiscal 2026 (FY26)—a downward revision of 0.4 percentage points (pp) from January forecasts—due to weaker exports and softening demand from key global trade partners. Growth is expected to improve to 6.6 per cent annually in FY27, driven by robust services exports.

Among other South Asian countries, Pakistan experienced a modest pickup in both agriculture and industry in FY25 (July–June). Growth is projected to rise to 3.1 per cent in FY26 and 3.4 per cent in FY27, supported by easing inflation and declining borrowing costs.

In Bangladesh, FY25 growth slowed due to political unrest and rising input costs that curtailed private investment. However, a rebound is expected with growth reaching 4.9 per cent in FY26 and 5.7 per cent in FY27, assuming improved political stability and reform progress.

Sri Lanka saw a short-term recovery in 2024, but growth is forecast to decelerate to 3.5 per cent in 2025, hindered by structural constraints and global uncertainties. In contrast, Maldives is expected to grow 5.7 per cent in 2025 before moderating to 5.3 per cent in 2026 amid weakening external demand.

Nepal and Bhutan are benefitting from expanded hydroelectric capacity, with growth set to firm in both countries. Afghanistan, however, remains constrained, with growth estimated at just 2.2 per cent in FY26 due to reduced foreign aid flows.

Looking ahead, South Asia's growth is projected to average 6.2 per cent in 2026–27, driven by India's recovery and regional improvements. Excluding India, growth is forecast at 3.6 per cent in 2025, rising to 4.4 per cent in FY27.

Key risks include intensifying global trade protectionism, tighter financial conditions due to higher global inflation, potential capital outflows, domestic unrest, and natural disasters—any of which could derail recovery efforts across the region.

Source: fibre2fashion.com – June 16, 2025

HOME

****

As EU's green trade rules kick in, India works policy shifts

New Delhi: While India and the European Union (EU) are ready to close a key trade pact, various Indian ministries are working on several rulebook shifts to align with a slew of new, stricter 'green' regulations by the EU that will come into effect within a year and are bound to impact Indian trade across sectors from coffee export to import of scrap. The Union Ministry of Environment, Forests & Climate Change is at the forefront of the exercise, readying rulebook shifts and mechanisms to align with the incoming 'green' regime at the EU.

Packaging for EU - no antibiotics to boot

The latest niggle is the new EU Packaging and Packaging Waste Regulation 2025/40 (PPWR) that will regulate the types of packaging acceptable across the EU markets from August 2026 onwards. Bound to have a huge impact for all Indian exports to the EU, the regulations have triggered deliberations across industry as well as several stakeholder ministries to prepare for a comprehensive overhaul of packaging systems.

Reason: the new rules call for several restrictions on the manufacturing, composition, and reusable nature of packaging. These range from barring use of single-use plastics for pre-packed fruit and vegetables to packaging of condiments, sauces, and sugar.

They also go into aspects like weight and volume of packaging to minimise unnecessary packaging. Deadlines of 2030 and 2040 have been set to ensure a minimum percentage of recycled content in packaging, all of which will require major shifts for Indian industry.

The next one, under advanced discussion in the Indian government, is regarding EU's 2018-19 ban on 'non-therapeutic antibiotic use in livestock' and animal products.

ET gathered that the EU earlier this year warned India that unless it completely bans nearly 30 such antibiotics for animal use, several animal products from India would not be permitted into the EU from a specific date later this year. An older India advisory has been found inadequate. ET has learnt that the ministries of health, agriculture and commerce are finally close to issuing a full-fledged notification on the issue to align with the EU rulebook requirement.

'Deforestation free' products

A third regulation of concern is the EU Deforestation Regulation (EUDR) which will come into full effect between December 2025 to June 2026 with significant implications for export of coffee, palm oil, rubber, wood, soy and cattle and related products from leather to furniture.

The EUDR requires exporters to assure and certify that their products are 'deforestation free' - not sourced/produced from deforested or degraded land. Companies will need to trace products back to their 'origin,' with geolocation and 'due diligence' procedures to ward off a stiff penalty.

The Indian environment ministry is currently working on state-level mechanisms to bring in the 'due diligence' certification regime to prove 'origin of wood' involved, ET has learnt.Alongside, geo-tagging of plots is being worked upon for coffee plantations to vineyards to secure compliance to export to the EU.

The Wasteland

The EU Waste Shipment Regulation (EU WSR) comes next and will take effect from May 2026. It demands that all waste exported out of the EU must be processed in an environmentally responsible manner - through a verifiable, third party audit based mechanism. With India importing over 3.5 million tonnes of waste from the EU - iron scrap to tyre waste and paper- the WSR will require a significant shift of mechanisms at India's growing waste processing industry.

Citing the new WSR rulebook, the EU earlier this year asked India to share a list of waste products it would like to import. India is learnt to have indicated over 26 categories of waste it is keen to import. ET gathers that hectic work is on to strengthen standards and quality control measures ahead of the 2026 deadline.

Source: economictimes.com – June 17, 2025

HOME

****

Issuance of preferential certificates under FTAs rises, signals higher trade pact use by exporters

The number of preferential certificates of origin issued under free trade agreements implemented so far has recorded a healthy increase, rising to 7,20,996 in 2024-25 from 6,84,724 in 2023-24, indicating greater utilisation of trade pacts by Indian exporters, according to government data.

Commerce Secretary Sunil Barthwal said India's trade under the preferential route is growing.

In a free trade agreement, two countries either significantly reduce or eliminate import duties on the maximum number of goods traded between them.

India has so far implemented over a dozen such agreements with countries including Japan, Singapore, Korea, UAE and Australia.

A certificate of origin is a key document required for exports to those countries with which India has trade agreements. An exporter has to submit the certificate at the landing port of the importing country.

The document is important to claim duty concessions under free trade agreements. This certificate is essential to prove where the goods come from.

"If somebody is taking these certificates, it means that they are utilising the preferential duty which is available under the FTA," Barthwal said.
Availing duty concessions under these agreements improves the competitiveness of Indian exporters.

As per the data, during April-May this fiscal, 1,32,116 certificates have been issued against 1,20,598 certificates in the same period previous fiscal.

Source: economictimes.com – June 16, 2025

HOME

****

No new tariffs after Bilateral Trade Agreement: India wants US assurance

India wants an assurance from the US that no additional tariffs will be imposed by the Donald Trump administration once the bilateral trade agreement (BTA) is finalised, said people familiar with the matter. The deal is in the final stages of negotiation and both sides are hopeful of reaching accord quickly. India has sought concessions for labour-intensive sectors such as leather and textiles. “We have put everything on the table,” said one of the persons, adding that India wants stability in tariffs once a deal is rolled out.

Trade agreements typically include renegotiation clauses, or compensation from the partner effecting a tariff increase. India would like the pact to provide for such a mechanism. “This would ensure the agreement is ring-fenced from prospective changes,” said another person. The US President on April 2 announced a reciprocal tariff of 26% on goods imports from India as part of its trade levies all over the world.

These tariffs were paused for 90 days until July 9. However, the baseline tariff of 10% remains in force. India and the US are looking to finalise the BTA ahead of the deadline.

An assurance from Washington is required to ensure tariffs negotiated within the framework of the trade deal remain ring-fenced from any changes effected later by the US, said a third official detailing India’s concern. There is also Trump’s mercurial nature.

Independent experts are agreed on the need for such a clause. “The BTA should be timebound and not in perpetuity,” said an expert on trade issues. “India must insist on a clawback provision — that it will withdraw benefits if the US raises tariffs or goes back on any of its commitments.”

Negotiations

Officials said Washington has to find a way to reduce tariffs as New Delhi has sought concessions for sectors such as textiles and leather, as mentioned above. The Trump administration currently requires approval from the US Congress to lower levy below most favoured nation (MFN) rates, but it does have the authority to scrap reciprocal tariffs.

“We want preferential and sustained trade advantages and have left it to the US to decide the route it takes to reduce its tariff barriers—whether through the Trade Promotion Authority or by seeking Congressional approval,” said one of the officials cited earlier. The government is also monitoring the impact of the 50% tariffs on steel and aluminium and the 25% tariffs on auto. While the auto components sector doesn’t expect a big dent for now, there may be an impact if the tariffs persist. According to the official quoted, India will pursue a concession, if others get one.

Early Harvest

Both sides have had several rounds of discussions on the proposed trade deal and are hopeful of concluding at least an early harvest deal. “We are working on the early tranche, and there is a date (July 9), before which we would like to conclude this. The progress is good,” commerce secretary Sunil Barthwal said on Monday.

A US trade team is in India last week to firm up the contours. India has made it clear that any meaningful expansion in bilateral trade will require a significant reduction in US tariffs. Both sides aim to more than double such trade to $500 billion by 2030.

However, a Delhi-based trade expert cautioned, “India should rethink its proposed BTA with the US. The US has a history of incomplete trade deals, such as the Trans-Pacific Partnership and the Transatlantic Trade and Investment Partnership. It has retracted its WTO commitments also. Moreover, the future of the Indo-Pacific Economic Framework for Prosperity hangs in the balance with the US-China trade deal.”

Source: economictimes.com– June 17, 2025

HOME

****

Credit growth drops to 8.97% in May, lowest level in three years

Systemic credit growth has declined to 8.97 per cent year-on-year (YoY) in the fortnight ended May 30, the lowest in three years. This is owing to lenders becoming more cautious and prioritising asset quality over growth amid higher stress in the microfinance and unsecured segments.

The last time credit growth in the system was below 9 per cent was in March 2022.

Meanwhile, deposit growth in the system at 9.9 per cent Y-o-Y has outpaced credit growth by 100 basis points (bps).

According to Reserve Bank of India (RBI) data, total deposits in the system stood at ₹231.7 trillion, while total credit was at ₹182.8 trillion. During the fortnight ended May 30, deposits increased by ₹2.84 trillion, whereas credit grew by ₹59,885 crore.

In a report, Motilal Oswal said lenders were continuously tightening the underwriting standards. "We estimate credit growth to remain modest at 11.5 per cent Y-o-Y for FY26 and recover to 13 per cent in FY27," the report stated.

Due to the slower pace of credit growth in the system, the outstanding loan-deposit ratio (LDR) has moderated to 78.9 per cent, while incremental LDR has declined to 72.7 per cent from 98.8 per cent a year ago.

During the same period last year, credit growth outpaced deposit growth, with the credit-deposit growth gap at 700 bps. The gap had pushed the LDR of the banking system higher, so much so that the RBI had expressed concern time and again and asked the system as a whole to bring it down.

Since July last year, credit growth has moderated from the high double-digit levels witnessed in 2024. This slowdown has been largely driven by measures implemented by the RBI, including an increase in risk weights on bank lending to non-banking financial companies and on unsecured loans such as personal loans and credit card borrowings.

Interest rates remained elevated until February, when the RBI's monetary policy committee (MPC) began its easing cycle. The MPC has cut repo rate by 100 bps so far this year. As a result, a major chunk of Indian corporates turned to overseas debt capital markets. Better-rated corporates also tapped the domestic markets to borrow long and at cheaper rates than the banks were offering.

Industry insiders suggested that the deeper rate cut in June will aid overall credit growth in the segment. However, it will take longer for corporate borrowing from traditional banks to pick up, as alternative sources of funding continue to remain attractive.

"We anticipate a 50 bps cut can reinvigorate the credit cycle. The cumulative reduction of 100 bps in the repo rate will transmit to both asset and liabilities," SBI Group Chief Economic Adviser Soumya Kanti Ghosh had written in his note.

Source: business-standard.com– June 16, 2025

HOME

****

Uttar Pradesh targets 15 new industrial zones to push MSME growth

To boost its $1-trillion economy goal, Uttar Pradesh has planned to develop new micro, small, and medium enterprises (MSMEs) estates across 765 acres. The proposed industrial zones are aligned with the target of achieving MSME exports worth more than ₹3 trillion over the next two to three years.

In total, 15 new MSME-centric industrial zones will be developed in 11 districts, including Aligarh, Firozabad, Kanpur Dehat, Prayagraj, Mirzapur, Lalitpur, Rae Bareli, among others.

“We have already identified land in 11 districts for developing 15 MSME industrial estates to boost manufacturing and create local job opportunities,” a senior official said.

Across these zones, 872 industrial plots will be offered to investors for setting up enterprises.

The Yogi Adityanath government aims to develop all 75 districts in the state as export hubs for local industries by building a network of warehouses, cargo terminals, and trucking hubs.

The growing network of roads, highways, expressways, and airports is expected to catalyse industrial growth in the landlocked state.

According to estimates b y the National Bank for Agriculture and Rural Development (NABARD), MSME lending is expected to reach ₹4.46 trillion for 2025–26 (FY26), a jump of over 52 per cent from ₹2.92 trillion in FY25.

To attract big-ticket investments, the state is focusing on rapid infrastructure development, ease of doing business, and a single-window clearance system.

While large-scale clusters for defence and semiconductor manufacturing are underway, equal emphasis is being placed on MSMEs, which are seen as key to nurturing grassroots entrepreneurship.

In this context, the MSME department has prepared a roadmap to expand the state's industrial land inventory through a targeted drive.

Meanwhile, the Yamuna Expressway Industrial Development Authority (YEIDA) is also working on an MSME blueprint and has reserved 500 acres for the sector in upcoming development zones.

YEIDA is also developing a Flatted Factory Complex in Sector 28 of Gautam Buddha Nagar district. Spread across 38,665 square meters and costing ₹125 crore, the complex will offer modern, multi-storey factory spaces, and is expected to be completed within 24 months.

Source: business-standard.com– June 16, 2025

HOME

****

Uttar Pradesh to develop Apparel Park in Noida

The Uttar Pradesh Government plans to develop an Apparel City or Apparel Park in Gautam Budh Nagar district, Noida.

To be spread across 175 acre, the park will help the government consolidate all the garment factories and exporters in the state in one location with all the facilities.

Known as the 'City of Apparel' of India, Noida has evolved as a prominent hub for the garment and apparel sector in India. The city houses numerous garment factories and exporters. It currently approximately 1,500 apparel units that are engaged in manufacturing ready-to-wear apparel for domestic and overseas markets.

The upcoming apparel park will make land and facilities available for garment manufacturing units. It will generate tens of thousands of employment opportunities besides attracting investments worth approximately Rs 2,500 to Rs 3,000 crore.

Besides, the park will enhance export of ready-made garments from the area. It also aims to train villagers near the location to work in the garment sector and earn a living.

A significant contributor to India's exports, the textile and apparel sector in Noida employs a a significant number of individuals, primarily females (approximately 70 per cent of the jobs at the park will be given to females). The sector also aids the development of the economy in Uttar Pradesh and the surrounding regions.

Besides Noida, India boasts of numerous other cities that are renowned for textiles and fabrics such as Karur, Tamil Nadu; Surat, Gujarat; Pochampally, Telangana; Kota, Rajasthan; Chanderi, Madhya Pradesh and Mumbai, Maharashtra.

Source: fashionatingworld.com– June 16, 2025

HOME

****

Two companies to set up textile facilities in Indore

In a significant boost to the textile industry, two Indian textile companies plan to set up their facilities in the Budhi Barlai village in Indore with a combined investment of Rs 584 crore. Both these facilities will help create 12,000 new jobs in the regions.

The first of these facilities will be set up by the Arvind Group on 12 hectare allocated by the Madhya Pradesh Industrial Development Corporation (MPIDC). The facility will produce 60 lakh garments annually in the first phase of its operation.

On the other hand, another prominent garment manufacturer, Noize Jeans plans to set up its own textile and apparel manufacturing unit on 12.5 hectare.

The facility to be developed by the Arvind Group would be a garment park, while Noize Jeans Ltd will focus on nine different manufacturing activities, including the production of sweaters, denim, and footwear.

Himanshu Prajapati, Executive Director, MPIDC-Indore region, says, extending beyond mere production facilities, the development will include creation of essential infrastructure such as plug-and-play units for auxiliary businesses, residential areas for employees, medical facilities, a police station, a fire station, and a commercial complex, all designed to support the burgeoning workforce.

Additionally, located about 25 km from Indore, along with surrounding vacant land totalling around 33 hectare, the closed Barlai sugar mill has been converted into an industrial area dedicated to the textile sector.

Source: fashionatingworld.com– June 16, 2025

HOME

****

Cotton yarn prices dip in north India on weak demand

Cotton yarn trade sentiments weakened further in north India, with yarn prices easing by ₹2 per kg in the Ludhiana market. A similar bearish trend was observed in the Delhi market, although prices remained stable. Panipat's recycled yarn market is also facing headwinds, with demand dropping further, but prices remained steady.

In Ludhiana, cotton yarn prices declined due to sluggish demand. Although the cotton arrival season is nearing its end, weak demand has failed to support a positive tone. A trader from the Ludhiana market told Fibre2Fashion, "India's cotton prices are much higher than global levels, reducing the competitiveness of our cotton product exports. Cotton is also losing ground to polyester, as higher raw material costs are discouraging the production of cotton yarn, fabric, and garments."

In Ludhiana, 30 count cotton combed yarn was sold at ₹256-266 (~$2.97-3.09) per kg (inclusive of GST); 20 and 25 count combed yarn were traded at ₹246-256 (~$2.86-2.97) per kg and ₹251-261 (~$2.92-3.03) per kg, respectively; and carded yarn of 30 count was noted at ₹236-241 (~$2.74-2.80) per kg today, according to trade sources.

The Delhi cotton yarn market also came under pressure amid growing uncertainty. While prices did not see a significant decline, mills and stockists are struggling to find potential buyers.

Trade sources noted that the export demand for cotton products, including garments, is facing multiple challenges. The high cost of Indian cotton is one such issue. Additionally, the Iran-Israel conflict has dampened market sentiment, with concerns that shipping movements could be disrupted.

In Delhi, 30 count combed knitting yarn was traded at ₹260-261 (~$3.02-3.03) per kg (GST extra), 40 count combed at ₹285-286 (~$3.31-3.32) per kg, 30 count carded at ₹234-236 (~$2.72-2.74) per kg, and 40 count carded at ₹259-261 (~$3.01-3.03) per kg today.

In Panipat, India's home textile hub, the recycled yarn market also witnessed slower buying. Rising geopolitical tensions have pushed up crude oil prices in recent weeks, which could influence polyester pricing.

Export demand for home textiles and imports of textile waste (used for making recycled yarn) may also be impacted. Ankur Bansal, a trader from the Panipat market, told F2F, “The Panipat recycled yarn market is in a dilemma due to uncertainty in export demand. Although prices have remained steady, demand continues to weaken.”

In Panipat, 10s recycled PC yarn (Grey) was traded at ₹75-78 (~$0.87-0.91) per kg (GST paid). Other varieties and counts were noted at 10s recycled PC yarn (Black) at ₹52-55 (~$0.60-0.64) per kg, 20s recycled PC yarn (Grey) at ₹101-103 (~$1.17-1.20) per kg and 30s recycled PC yarn (Grey) at ₹130-135 (~$1.51-1.57) per kg. Cotton comber prices were noted at ₹98-101 (~$1.14-1.17) per kg and recycled polyester fibre (PET bottle fibre) at ₹74-79 (~$0.86-0.92) per kg today.

Cotton prices in north India remained largely stable, with limited demand. The market experienced both slow demand and low supply. Traders reported that seed cotton arrivals from farmers are falling and expected to end within the next few days. However, slow procurement by spinning mills is failing to support market sentiment.

Cotton arrivals in north India totalled 700 bales (170 kg each), with 500 bales in Haryana and 200 in upper Rajasthan. No fresh arrivals were reported in lower Rajasthan or Punjab. Cotton prices ranged from ₹5,700 to ₹5,710 (~$66.23–66.35) per maund (37.2 kg) in Punjab; ₹5,515–5,575 (~$64.08–64.78) in Haryana; ₹5,680–5,760 (~$66.00–66.93) in upper Rajasthan; and ₹53,200–₹54,700 (~$618.32–635.59) per candy (356 kg) in lower Rajasthan.

Source: fibre2fashion.com– June 16, 2025

HOME

****