IBTEX No. 87 of 2025 July 08, 2025

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USD	EUR	GBP	JPY
85.72	100.59	116.81	0.59

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INTERNATIONAL NEWS

Trump Releases Flurry of Tariff Announcements for Bangladesh, Cambodia and More

After setting a new Aug. 1 deadline for ongoing trade negotiations over the weekend, President Donald Trump began informing America's trading partners about their new duty rates under his tariff regime.

On Monday, the president posted on Truth Social that a number of countries will now be subject to new double-digit tariff rates based on "significant" trade imbalances with the United States. These rates are different than those announced on "Liberation Day" on April 2.

The first missives went out to Japan and South Korea, both of which have been engaged in discussions with U.S. officials that Trump has characterized as difficult. The countries will now be subject to 25-percent across-the-board duties, the president wrote, to achieve "more balanced, and fair" trade. Exports to the U.S. will face these double-digit tariffs, which are separate from 25-percent sectoral tariffs on goods like steel, aluminum and automobiles.

Notably, the president also included a clause in his open letter to the countries dictating that any goods making their way into the U.S. via transshipment "to evade a higher tariff" will be subject to that higher tariff rate. The president also wrote that should the countries choose to raise duties on U.S. goods, the duty rate they choose will be added to the 25-percent tariff.

Shortly after Truthing these developments Monday morning, a flurry of tariff announcement letters began to flood the platform laying out disparate rates, but similar terms, for impacted countries.

- Ready-made-garment powerhouse Bangladesh, along with Serbia, will face 35-percent tariffs. Cambodia and Thailand will see 36-percent duties. All countries are subject to higher transshipment rates and will incur stacked duties if they implement their own tariffs on the U.S.
- Malaysia, Tunisia and Kazakhstan now face tariff rates of 25 percent, higher duties on potential transshipments, and the value of any

retaliatory tariffs charged by the countries on U.S. goods will be added to the initial duty rate.
- South Africa, Bosnia and Herzegovina will face a 30-percent tariff rate, a higher rate for transshipments, and any duties levied against the U.S. will be stacked on top of the 30-percent tariffs.
- Indonesia will now face a duty rate of 32 percent, a higher rate for transshipments and will incur added duties if it retaliates with duties of its own.
- Laos and Myanmar will face 40-percent duties on exports to the U.S., higher rates for transshipments, and the value of tariffs imposed on the U.S. will be added to the 40-percent duty rate.

White House Press Secretary Karoline Leavitt on Monday afternoon said the president would be signing an executive order officially delaying the July 9 deadline to Aug. 1. “So the reciprocal tariff rate, or these new rates that will be provided in this correspondence to these foreign leaders, will be going out the door within the next month, or deals will be made and those countries continue to negotiate with the United States,” she said. “We’ve seen a lot of positive developments in the right direction, but the administration, the President and his trade team will cut the best deals for the American people and the American worker.”

Steve Lamar, president and CEO of the American Apparel and Footwear Association (AAFA), said he doesn’t believe this week’s policy changes represent a shift in the president’s forward-looking intent to impose tariffs. They’re merely a deviation from the previous timeline, designed to provide more breathing room for dealmaking.

“I think this just represents his particular brand of negotiating strategy; trying to keep up pressure on those countries that he really wants to do a deal with,” he explained. “It’s not that he is having second thoughts, or that he’s not going to do it—it’s ‘I’m giving the negotiating parties who are operating in good faith more time to finish.’”

Lamar said he believes there are several dozen important trading partners currently engaged in promising negotiations with the administration. Others that are behind on engaging in trade talks—or those that have had trouble reaching consensus with U.S. trade officials—may be the ones that see letters from the administration laying out trade terms, rather than joint agreements.

According to Lamar, the letters in their current form don't provide enough details for American companies to base sourcing decisions around. "Deals are going to happen, they're going to trickle out, but the details behind those deals are going to take time—and those details matter," he said. In the case of Vietnam, for example, which reached a trade deal with Washington last week, specifics surrounding the implementation of a 20-percent duty rate remain up in the air.

That leaves the question of will it be stacked on top of existing most-favored nation (MFN) tariffs, or will existing rates for certain sectors remain in place? According to Lamar, AAFA members are hoping that the new tariff rates don't add to existing duties. "This industry already pays a very, very high tariff burden, and we don't want to magnify that, because that's just going to hurt consumers," he said.

"With Vietnam, and we're talking about the number two supplier for apparel, for footwear, for accessories; one in every four shoes is coming from Vietnam," he added. "For many companies, as they're looking to diversify from China, they went to Vietnam over the years. So, at a time when we're still trying to help companies or incentivize them to diversify from China, a burdensome tariff on Vietnam sends the opposite message."

Washington-based public policy and research organization the Center for American Progress spoke out about the newly announced duties on Japan and South Korea, with senior fellow Ryan Mulholland saying that the action undermines America's relationships with two of its "closest partners" and plays into China's hands.

"To curb any effort to effectively counter China on trade, security, or anything else, the United States needs to cooperate closely with its partners in Tokyo and Seoul. The United States did this in 2023 when it signed the American-Japanese-Korean Trilateral Pact, which led to two long-time competitors working together—and with the United States—to counter China," he said.

"But now these insulting letters from President Trump give Japan and South Korea even more incentive to work with China to promote trade in Asia and less incentive to build trade partnerships in the United States. This is yet another example of the Trump administration creating chaos, making our country less prosperous, less secure and even more isolated."

Update: On Monday evening, the White House released an executive order officially announcing an extension of the duty pause.

“I have determined, based on additional information and recommendations from various senior officials, including information on the status of discussions with trading partners, that it is necessary and appropriate to extend the suspension effectuated by Executive Order 14266 until 12:01 a.m. eastern daylight time on August 1, 2025,” the president wrote.

This extension does not apply to tariffs on China-made products, which are suspended until Aug. 12 as a part of the trade truce between the two countries that was brokered in London last month.

Source: sourcingjournal.com– July 07, 2025

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China's textile sector logs growth in first 4 months

China's textile industry posted stable growth in the first four months of the year, official data showed Monday.

The total value-added output of textile companies with an annual main business revenue of at least 20 million yuan (about 2.8 million U.S. dollars) went up 4.2 percent year on year during the January-April period, according to the Ministry of Industry and Information Technology.

Textile companies generated 1.49 trillion yuan in revenue during the period, representing a 0.5 percent year-on-year decrease.

Meanwhile, the combined sales of the sector's leading retailers totaled 6.4 trillion yuan, representing a 5.9 percent increase from the previous year.

During the first four months, the country's textile and garment exports totaled 90.5 billion U.S. dollars, an increase of 1.1 percent year on year.

Experts analyze that although international market volatility has intensified and domestic challenges persist, the textile industry, as a traditional sector, still possesses significant scale, broad market demand, and strong employment capacity. It maintains its role as a vital pillar of the economy and the livelihoods of its people.

Many textile enterprises, under the pressure of international circumstances, are increasingly investing in research and development of new materials and are actively moving toward the high end of the international industrial chain, according to an industry insider.

Source: english.news.cn– July 07, 2025

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Trump announces fresh tariffs on 14 nations; max 40% on Myanmar, Laos

President Donald Trump yesterday signed an executive order announcing that certain tariff rates, which were initially set to expire on July 9, will now expire on August 1 this year. He also announced fresh reciprocal tariff rates for 14 countries, including Japan, South Korea, Cambodia, Bangladesh and Malaysia. The new tariffs will be effective from August 1.

Country wise Tariff Rate Changes

Country	New Tariff Rate (w.e.f August 1, 2025)	Previous Tariff Rates April 2, 2025	Percentage Change
Bangladesh	35%	37%	-2%
Bosnia and Herzegovina	30%	35%	-5%
Cambodia	36%	49%	-13%
Indonesia	32%	32%	No change
Japan	25%	24%	1%
Kazakhstan	25%	27%	-2%
Laos	40%	48%	-8%
Malaysia	25%	24%	1%
Myanmar	40%	44%	-4%
Serbia	35%	37%	-2%
South Africa	30%	30%	No change
South Korea	25%	25%	No change
Thailand	36%	36%	No change
Tunisia	25%	28%	-3%

Trump sent letters to many countries explaining that the new reciprocal tariff rates are designed to make the terms of bilateral trade relationships more reciprocal over time and to address the national emergency caused by the massive US goods trade deficit, a White House factsheet said.

In some instances, countries will be subject to a revised reciprocal tariff rate that is lower than the rate initially announced on April 2. For others, the rate may be higher than the previous one.

While Japan, South Korea, Kazakhstan, Malaysia, Tunisia were slapped a tariff rate of 25 per cent, the highest rate of 40 per cent was levied on Myanmar and Laos.

A reciprocal tariff rate of 36 per cent has been imposed on Thailand and Cambodia, while Bangladesh and Serbia were handed over a 35-per cent tariff rate.

Indonesia received 32 per cent, while both South Africa and Bosnia and Herzegovina got 30 per cent.

“Today’s announcement, based on reciprocity and fairness, will help usher in a Golden Age for the American People," the White House factsheet noted.

Trump, however, said the August 1 deadline was "not 100 per cent firm", according to media reports.

The United States has reached agreements with only three nations till now: the United Kingdom, China and Vietnam.

Source: fibre2fashion.com– July 08, 2025

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Belgium's apparel imports decline to $1.9 billion in Q1, 2025

Reflecting a continued trend observed over several years, Belgium's apparel and clothing accessories imports declined to $1.9 billion in Q1 2025.

Maintaining its position, Germany emerged as the top apparel supplier to Belgium during this period. This highlights the strong intra-European trade relationships within the fashion sector.

Among non-European suppliers, only China and Bangladesh featured prominently, indicating their continued importance in the global apparel supply chain to Belgium.

While apparel imports dipped, other segments of Belgium's textile industry showed mixed results. Home textile imports saw a slight increase in Q1 2025, with China being the leading supplier in this category as well. However, fabric imports also experienced a decline during the first quarter.

The decline in Belgium's apparel imports reflects broader shifts in trade dynamics and potentially a more cautious consumer spending environment or a rebalancing of inventory within the Belgian market.

While Germany remains a strong trading partner, the consistent presence of China and Bangladesh underscores their crucial role in providing apparel to European markets. This trend is part of a larger picture of evolving global supply chains and consumer preferences within the fashion industry.

Source: fashionatingworld.com– July 07, 2025

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ITMF's latest IPCC report offers comprehensive benchmark for textile production costs

The latest International Production Cost Comparison (IPCC) report by The International Textile Manufacturers Federation (ITMF) offers a comprehensive benchmark of manufacturing costs across the primary textile value chain. This edition provides detailed cost data for the year 2023, with an expanded scope that now includes Uzbekistan and, for the first time, a thorough calculation of the carbon footprint associated with each textile product across its full value chain.

The IPCC publication reveals significant global variations in manufacturing costs. For instance, producing one meter of woven fabric from cotton 1-1/8" in a continuous open-width process (excluding raw material costs) averaged $0.94/meter in 2023.

This cost ranged from $0.70/meter in Bangladesh to $1.54/meter in Italy, highlighting a substantial difference in efficiency and cost structures across countries. Breaking this down further, spinning the yarn for this meter of fabric cost an average of $0.31/meter, weaving added $0.25/meter, and finishing contributed $0.38/meter to the average production cost.

The report also details the cost of spinning 1 kg of ring yarn NE/30, averaging $1.63/kg in 2023. This cost varied widely, from a low of $1.19/kg in Vietnam to a high of $2.85/kg in Italy.

Labor costs showed stark contrasts, with Italy ($0.97/kg), the US ($0.69/kg), and Korea ($0.54/kg) having the highest, while Indonesia ($0.07/kg), Egypt ($0.03/kg), and Bangladesh ($0.02/kg) reported the lowest. Power costs were highest in Central America ($0.58/kg), Italy ($0.48/kg), and Mexico ($0.42/kg), and lowest in Pakistan ($0.13/kg) and Egypt ($0.12/kg).

The new carbon footprint analysis for woven fabrics processed using continuous open-width methods reveals significant environmental variations. India registered the highest total carbon footprint, exceeding 12.5 kg CO_2e per kg of textile, largely due to high emissions in spinning (4.4 kg) and weaving (4.3 kg). China also showed high emissions, particularly in the finishing stage (3.9 kg).

In contrast, Brazil demonstrated the lowest total carbon footprint, just under 4 kg CO_2e per kg, benefiting from its renewable energy mix and efficient early-stage processes. The United States and Italy also showed relatively low emissions in initial production stages. The newly included Uzbekistan reported moderate emissions across all segments.

Source: fashionatingworld.com– July 07, 2025

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Vietnam: Making exports work

Vietnam's export sector has made impressive breakthroughs in recent years, becoming a key driver of the country's economic growth. But in today's increasingly volatile global landscape, sustaining high export momentum is proving to be a significant challenge. This calls for strong, coordinated action from the government, ministries, local authorities, and the business community alike.

According to the latest data from the Ministry of Industry and Trade (MoIT),

Vietnam's total export turnover in the first half of 2025 was estimated at $215217 billion; a robust 13.8-14 per cent increase compared to the same period last year. This result not only aligns with but also surpasses the export growth scenario outlined in Government Resolution No. 25/NQ-CP dated February 5, 2025, with growth targets for sectors, fields, and localities to ensure the annual national growth target of 8 per cent or higher is met. It sets a solid foundation for the second half of the year, reinforcing confidence in achieving the yearly export growth target of 12 per cent.

Behind the numbers

Alongside robust export growth, Vietnam's trade balance has also shown positive signs, with an estimated trade surplus of $3.4-4 billion posted in the first half.

However, economists caution that this surplus should not lead to any complacency. One of the country's major structural challenges lies in its heavy reliance on FDI enterprises for exports. But while the foreign investment sector contributes significantly to Vietnam's overall export turnover, it also presents a potential risk in the event of shifts in corporate strategies or disruptions to global supply chains.

Associate Professor Dao Ngoc Tien from the Foreign Trade University emphasized that Vietnam's dependence on FDI firms, particularly in manufacturing, processing, and assembly industries, highlights a structural weakness. Though Vietnam is a major exporter, a substantial portion of the added value does not remain in the country. For example, the FDI sector accounts for 100 per cent of the export value of phones and components but imports up to 89 per cent of input parts. This indicates that Vietnam mostly serves as a final assembly hub, limiting the actual value retained in the domestic economy.

He further noted that despite the presence of global tech giants such as Samsung, Intel, LG, and Foxconn, the contribution of the FDI sector to domestic scientific and technological advancement remains modest. The links between FDI enterprises and local Vietnamese businesses have been described as "loose and lacking depth". Domestic firms face significant barriers to integrating into the global value chain, which remains largely dominated by FDI-led players.

Elaborating on the issue at a recent seminar entitled "Building a Self-Reliant and Resilient Economy", Dr. Le Xuan Nghia, former Vice Chairman of the National Financial Supervisory Commission, pointed out that while Vietnam exported over $400 billion worth of goods "The global economic landscape is undergoing profound transformation, with economic, geopolitical, and technological shifts rapidly reshaping the flow of investment and trade. These changes present not only risks but also promising new growth drivers for Vietnam's export sector, particularly in areas that leverage free trade agreements, promote sustainable trade, and accelerate digital commerce.

Vietnam has achieved remarkable milestones in export performance, establishing itself as one of the world's leading export-oriented economies. However, to sustain rapid growth and ensure long-term resilience amid global uncertainties, it must proactively respond to major trends such as digital transformation, green economy transition, supply chain restructuring, and the compliance demands of next-generation free trade agreements.

By implementing these strategic solutions in a synchronized and decisive manner, Vietnam can not only maintain its impressive export growth but also enhance the quality and sustainability of its exports, thereby contributing significantly to achieving highlevel economic growth targets." in 2024, $300 billion came from FDI enterprises.

Vietnamese-owned companies contributed only some $100 billion, half of which came from agriculture, a sector where domestic value-added reaches up to 90 per cent. The remaining $50 billion came from industrial exports, which at first glance appears promising. However, when broken down, only about 35 per cent of that value is genuinely "Vietnamese". In essence, just $17 billion of industrial export value can be considered domestically-generated.

“Looking back at our industrial development journey, Vietnam has been proud of attracting major FDI groups,” Dr. Nghia explained. “But upon closer examination, much of that growth has been based on low-cost contract manufacturing, with minimal value added and the real profits captured by foreign corporations. Our overreliance on FDI not only risks technological stagnation, but also causes us to miss out on sustainable and legitimate income opportunities from our abundant human resources.”

Cost of external reliance

Beyond its reliance on FDI, Vietnam also faces significant risks due to its heavy dependence on imported raw materials and technological equipment. A typical example is the textile and garment industry, one of the country’s key export sectors, where reliance on imported inputs continues to pose challenges for many businesses.

According to the Vietnam Textile and Apparel Association (VITAS), the industry’s localization rate remains low, hovering at around 45-50 per cent. This means that more than half of inputs, especially fabric and yarn, must still be imported from countries such as China, South Korea, Taiwan, and others. This dependence not only reduces the value added for Vietnamese textile products but also makes the sector highly vulnerable to global market fluctuations.

Though the government has issued multiple policies to attract investment in raw material production for the textile industry, such as Decree No. 111/2015/NDCP on supporting industry development, Resolution No. 115/NQ-CP in 2020 on promoting supporting industries, and Decision No. 1643/QD-TTg in 2022 outlining the Development Strategy for Vietnam’s Textile and Clothing, Leather and Footwear Industries to 2030 with a Vision to 2035, progress remains limited. Investment in high-tech fabric and yarn production, as well as dyeing chemicals, which are critical links in the value chain, has been modest in both volume and capital scale.

Similarly, in the mechanical engineering sector, Associate Professor Le Ky Nam, Vice President of the Vietnam Association of Mechanical Enterprises (VAMI), told the recent “Accelerating Transformation and Synergizing for a Strong and Self-Reliant Vietnamese Industry” seminar that despite being a foundational and core industry, more than 70 per cent of machinery and equipment must still be imported. In addition, the sector faces shortages in capital and high-quality human resources, and outdated technologies have hindered production optimization. Enterprises within the industry remain poorly connected, limiting the potential to leverage domestic capabilities.

According to Associate Professor Tien, while the dominance of processed industrial goods in Vietnam’s export structure signals the success of its industrialization and modernization strategies, it also reveals a deep dependency on global supply chains. This makes the economy particularly vulnerable to external shocks such as global demand downturns or trade tensions. Moreover, since Vietnam’s industrial exports are largely based on processing and assembly, the actual value retained within the domestic economy is still quite low.

The rapid growth of electronics exports and the increasing number of export items exceeding the billion-dollar-mark reflect Vietnam’s successful industrial diversification and ability to meet global market demands. However, the concentration on a small number of key product categories, particularly electronics, also poses a significant risk. Any sudden shifts in global markets or technological obsolescence could have serious consequences for export performance and economic resilience.

Overcoming global volatility

Commenting on Vietnam’s export outlook in the months ahead, many economists warn that persistent global economic and political turbulence, from an expanding “trade storm” to escalating tariffs, is presenting significant challenges, particularly for industrial manufacturers and export oriented enterprises. On top of that, major economies are increasingly imposing strict regulations on origin tracing, environmental standards, and sustainability; areas in which many domestic enterprises are still struggling to fully comply.

Vietnam’s export activities also face other unfavorable factors, such as rising geopolitical tensions, armed conflicts, and unpredictable political developments around the world. Extreme weather, natural disasters, and the broader impacts of climate change are threatening global supply chain stability, food security, and economic security, placing upwards pressure on prices for essential goods.

Addressing these issues, the MoIT has openly acknowledged the growing risks facing export activities in the near term. These include complex geopolitical dynamics, global commodity price volatility, and a rising wave of trade protectionism in key markets such as the US, the EU, and India; all of which may hinder Vietnam's export momentum.

To navigate these headwinds, the Ministry is developing flexible response scenarios, with a strong focus on improving market forecasting capabilities and helping industries and localities adjust their production plans accordingly. In particular, trade promotion efforts will be intensified with greater specialization, targeting high potential markets while also addressing the increasingly critical issue of origin fraud, which is a growing concern for international regulators.

Mr. Tran Thanh Hai, Deputy Director General of the Import-Export Department at MoIT, emphasized that maintaining a balanced trade position remains a top priority. Relevant agencies are currently reviewing measures to make timely and reasonable policy adjustments. At the same time, the Ministry is revisiting the Strategy on Goods Import and Export towards 2030 and, if necessary, will report to the Prime Minister for revisions that reflect evolving global and domestic realities.

With the current growth momentum, the target of reaching total export turnover of around $450 billion in 2025, equivalent to a 12 per cent increase, is still considered within reach. However, to sustain this growth and ensure longterm resilience, the MoIT strongly recommends that businesses continue to invest in technology, pursue digital transformation, "green" their supply chains, and proactively build and elevate their national brand identity.

Export performance is not merely a matter of trade figures - it is a critical indicator of a country's production capacity, competitiveness, and degree of global integration. As such, maintaining strong export growth will remain a strategic priority for the government's economic management and a key driver of GDP in the remaining months of 2025.

The upcoming inauguration of the CocaCola Vietnam South Plant is seen as a major milestone for the company. Could you explain its strategic significance?

The South Plant is a $136 million investment and a defining moment in our sustainability journey in Southeast Asia. Spanning 19 ha, it is equipped with five modern production lines and has an annual capacity of 1 billion liters - built for scale, resilience, and future growth.

Sustainability is at the core. The plant uses solar energy, biomass boilers, and advanced water recycling systems. We have been rolling out 100 per cent rPET packaging and scaling circular economy solutions. Our integrated wall-to-wall supply chain reduces emissions, while AI-driven safety systems and real-time data analytics boost operational efficiency.

What we've built in southern Tay Ninh province is more than a manufacturing facility, it's a blueprint for a greener, smarter

Coca-Cola. This plant reflects our longterm commitment to Vietnam and our vision to grow responsibly with the country for generations to come.

The South Plant integrates solar, biomass, and water recovery systems. What do these innovations say about Coca-Cola's evolving approach to sustainability?

The Coca-Cola Vietnam South Plant represents a bold leap forward in our sustainability journey - a shift from incremental improvements to transformative, systemlevel change. It reflects Coca-Cola's evolving approach to green manufacturing: not just to meet standards, but to set them.

At the heart of this transformation is clean energy. Our 6 MW rooftop solar system now supplies 30 per cent of the plant's electricity needs, reducing around 10,000 tons of CO_2 annually. We've also replaced diesel with a 10-ton biomass boiler, aligned with Vietnam's clean energy goals and Swire Coca-Cola's decarbonization roadmap.

Water is another critical focus. Advanced water treatment systems are designed to achieve a final water recovery rate of up to 89 per cent of the water it processes in manufacturing. This reclaimed water meets production quality standards, helping us minimize our freshwater usage and deliver on our "return to nature" commitment. This plant is a living example of how innovation and climate leadership can coexist at scale. It's our blueprint for the future of responsible manufacturing in Asia, where growth is driven not only by efficiency but also by purpose and environmental stewardship.

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What environmental outcomes do you expect, and how do you measure the impact on carbon and water goals?

The South Plant isn't just expanding capacity, it's central to our "Our Choice, Our Future" sustainability agenda.

With carbon, the solar and biomass systems together reduce about 10,000 tons of CO2 annually. This supports our target to cut Scope 1 and 2 emissions by 70 per cent by 2030.

For water, we've achieved a top-tier use ratio that remains significantly below industry benchmarks since 2023. Our advanced recovery systems support our journey toward fully replenishing the water we use in local communities.

We're also progressing on waste. The plant is built for Zero Waste to Landfill and supports circularity through PET recovery and rPET packaging. All results are measured through strict KPIs - for energy, carbon, water, and packaging. I'm proud that this facility is Vietnam's first F&B plant certified LEED v4 BD+C Gold.

Ultimately, the Tay Ninh facility is more than a best-in-class factory, it's a benchmark for scalable, measurable climate action and a powerful symbol of what sustainable growth looks like in the future of manufacturing.

"What we've built in southern Tay Ninh province is more than a manufacturing facility, it's a blueprint for a greener, smarter Coca-Cola. This plant reflects our long-term commitment to Vietnam and our vision to grow responsibly with the country for generations to come."

Ms. Milly Cheng

CEO of Coca-Cola Beverages Vietnam

our commitment to a circular economy. The market response has been positive, especially from younger, sustainabilityconscious consumers. To support this shift, we've transitioned Sprite bottles to clear PET for better recyclability and introduced “Recycle Me” messaging to drive public awareness and action.

As a founding member of recycling organization PRO Vietnam and the National Plastic Action Partnership (NPAP), how is Coca-Cola working with the public and private sectors to support Vietnam’s circular economy goals?

100 per cent transition to renewable electricity by 2026.

Our South Plant is a model of climateresilient design, powered by solar and biomass energy and equipped with advanced water and waste management systems. It showcases how innovation and sustainability can coexist at scale.

We also empower every employee to own part of this agenda through our “Sustainability Ownership” pillar, ensuring engagement from top to bottom. This isn’t just preparation - it’s leadership. And by aligning with Vietnam’s climate goals, we’re not only adapting to the future but actively helping to shape it.

Coca-Cola is celebrating 31 years in Vietnam. What have been the key drivers behind your long-term success and partnership with the country, and how does this align with Swire Coca-Cola’s broader vision for inclusive and sustainable growth across Asia?

Source: pressreader.com– July 07, 2025

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Major garment producer Bangladesh seeks deal after 35% US tariff

Textile and garment production accounts for about 80 percent of exports in Bangladesh and the industry has been rebuilding after it was hit hard in a student-led revolution that toppled the government last year.

"There is a hope for getting a reduced rate of tariffs as USTR (Office of the United States Trade Representative) sent another draft document for review," Commerce Secretary Mahbubur Rahman told AFP.

Rahman said the South Asia nation's national security adviser and commerce adviser were "working on the issue" in the United States.

Bangladesh exported $8.36 billion worth of goods to the United States in 2024, while imports from there amounted to $2.21 billion, according to the Bangladesh Bank and the National Board of Revenue.

US clothing companies that source products from Bangladesh range from Fruit of the Loom to Levi Strauss to VF Corp -- whose brands include Vans, Timberland and The North Face.

Trump hit Bangladesh with 37 percent tariffs in an April 2 announcement, but in a letter issued Tuesday, the US leader said it would now be 35 percent.

That is more than double the 16 percent already placed on cotton products.

Dhaka has proposed to buy Boeing planes and boost imports of US wheat, cotton and oil in a bid to reduce the trade deficit, which Trump has used as justification for imposing painful levies.

Mahmud Hasan Khan, president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), called it "a big challenge for the garment sector".

"We had expected the tariff imposed on us to be between 10 to 20 percent," he said, adding he expected Dhaka's interim leader Muhammad Yunus to "raise the issue with the United States".

Former BGMEA director Mohiuddin Rubel warned the impact as tariffs stand would be dire.

"The new tariffs raise worries about job losses in Bangladesh as the US is its main export market," he said.

"Bangladesh needs to act quickly by engaging US importers to push for policy changes, resuming high-level trade talks, and highlighting the importance of its products."

Source: france24.com– July 08, 2025

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Bangladesh starts new system for paying export-import duties

Following pilot tests, Bangladesh will begin its online system for paying export and import duties through automated challan (A-challan) starting today.

The revised system allows customs duties to be paid directly to the government treasury.

Pilot tests for the system were initiated in April this year at the inland container depot (ICD) of Kamalapur Customs House, and later expanded to the Pangaon Customs House. Chittagong Customs House became the third station to implement this system early this month.

The A-challan system supports multiple payment modes, including internet banking, debit/credit cards, and mobile financial services such as bKash, Rocket, Nagad, Upay, mCash and TrustPay, according to domestic media reports.

System-generated receipt numbers are used to clear goods from the port. Alternatively, payment can be made at 11,700 branches of 61 banks via account debit or check clearing.

Source: fibre2fashion.com– July 07, 2025

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NATIONAL NEWS

US extends suspension of reciprocal tariffs to Aug 1; relief to Indian exporters

The US has extended the suspension of its April 2 reciprocal tariffs until August 1, a move which provides relief to Indian exporters and additional time for New Delhi and Washington to resolve pending issues to finalise an interim trade deal.

India, which is negotiating a trade pact with the US, was not included in the list of countries that received tariff letters from the Trump administration on Monday.

The Trump administration, on Monday, sent the first tranche of letters to various countries detailing the tariffs that the US will impose on products from those countries entering American markets from August 1.

Bangladesh, Indonesia, Japan, South Korea, Malaysia, Thailand, South Africa, Bosnia and Herzegovina, Cambodia, Kazakhstan, Lao, Serbia and Tunisia are among the countries that received letters signed by US President Donald Trump.

"...based on additional information and recommendations from various senior officials, including information on the status of discussions with trading partners, that it is necessary and appropriate to extend the suspension effectuated by Executive Order 14266 until 12:01 a.m. Eastern daylight time on August 1, 2025," the White House has said.

This suspension was expiring on July 9.

On April 2, the US President announced reciprocal tariffs against a number of countries, including India (26 per cent), but paused the implementation of these duties for 90 days, giving all trading partners a July 9 deadline to negotiate and reach a trade deal with Washington.

Commenting on this decision, exporters said the deferment of the imposition of reciprocal tariffs from July 9 to August 1 reflects the US's willingness to engage constructively with its trading partners.

"It provides an extended window for dialogue, which can help our negotiators to sort out remaining contentious issues," Federation of Indian Export Organisations (FIEO) Director General Ajay Sahai said.

He said that the proposed tariffs, covering a dozen countries, may provide India more comparative advantage if it finalises a BTA (bilateral trade agreement) with the US , at least on goods, by the end of this month.

Another exporter said that the decision will give relief to the domestic industry here as the Indian official team has got some 12-13 more working days to talk to their US counterparts on the interim trade deal.

International trade expert Biswajit Dhar also said that it is a relief for India. "I see this as a relief for us and this response has come due to India taking a strong stand on certain issues." FIEO President and Ludhiana-based engineering exporter said though this is a small relief, "we are keeping our fingers crossed".

Sharing similar views, Mumbai-based exporter and founder of Technocraft Industries (India) Sharad Kumar Saraf said that US President Donald Trump is "very unpredictable".

"The period of tariff suspension is very small. Indian exporters should explore new markets to increase exports," Saraf said.

India and the US are negotiating a bilateral trade agreement. They have set a deadline to conclude the first tranche by fall (September- October) this year. Before that, the two countries are looking to finalise an interim trade deal.

According to officials, India has already made its stand clear to the US authorities on the interim trade deal and the ball is now in Washington's court.

The US has been India's largest trading partner since 2021-22. In 2024-25, the bilateral trade in goods stood at USD 131.84 billion (USD 86.51 billion worth of exports, USD 45.33 billion of imports and USD 41.18 billion trade surplus).

Source: thehindubusinessline.com – July 08, 2025

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Trade with India should reach $20 bn: Vietnam envoy Nguyen Thanh Hai

India–Vietnam trade should reach $20 billion, Nguyen Thanh Hai, Ambassador of Vietnam to India, said on Monday in Kolkata.

'Trade is an important pillar in our partnership, with bilateral trade reaching $15 billion. But if you look at the total volume of trade of each of the countries, it is a small proportion,' the Ambassador said at a session organised by the Bharat Chamber of Commerce.

'There is a lot of potential. We need to find a way to promote further trade with each other,' he added.

The environment was 'very conducive' to promote trade further, he said.

On Sunday, Prime Minister Narendra Modi met the Prime Minister of Vietnam, Pham Minh Chinh, on the sidelines of the BRICS summit in Brazil.

The Ambassador said that such meetings between leaders provide guidelines for the overall bilateral relationship, including trade and investment.

As far as investment in India was concerned, Ambassador Hai said it was increasing gradually, and this marked a significant development in the bilateral relationship.

Citing Vietnam's electric vehicle manufacturer VinFast, he said it was the most prominent example—investing $500 million in the first phase to set up an electric vehicle manufacturing plant in Tamil Nadu. 'Their product will be launched in the coming months,' Hai said.

The total investment in the project is said to be $2 billion.

However, Ambassador Hai added, 'While we invest in electric vehicle manufacturing in India, we also attract foreign companies to set up business in Vietnam. Indian companies are doing very well in automobiles.'

As of early Monday, Vietnam was one of the two countries to reach a trade deal with the United States.

Ambassador Hai said every time Vietnam joins a free trade agreement, there is a huge challenge—with concerns and worries around foreign companies making an entry. 'But we finally overcome such challenges and take advantage of those agreements for the benefit of our people, our businesses,' he said.

Source: business-standard.com– July 07, 2025

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Trump says US 'very close' to a trade deal with India

Indian Prime Minister Narendra Modi speaks during a joint press conference at the White House in Washington, D.C., U.S., February 13, 2025.
President Donald Trump announced Monday evening that the United States is on the verge of concluding a trade pact with India as the deadline for America's April 2 'reciporal tariffs' was extended to August 1.

“We’ve finalised agreements with the United Kingdom and China, and we’re very close to securing a deal with India,” Trump told reporters after he hosted Israeli Prime Minister Netanyahu for dinner at the White House.

A CNBCTV18 report had stated on July 6 that the two countries are likely to wrap up trade talks within the coming 48 hours. The report had further noted that the negotiators from both sides have concluded talks on mini trade, while larger deals will be discussed post July 9.

The Trump administration has already issued formal notices to 14 other countries including South Korea, Japan, South Africa, Laos, and Myanmar informing them of the substantial new tariffs that will be enforced starting August.

In letters shared on his Truth Social platform, the two-time US President warned trading partners that any retaliatory tariffs would be met with equivalent hikes, and he confirmed that existing sector-specific tariffs, like the 25% duty on Japanese vehicles, would remain unchanged rather than being stacked on top of the new rates.

"If for any reason you decide to raise your Tariffs, then, whatever the number you choose to raise them by, will be added onto the 25% that we charge," Trump said Only Britain and Vietnam have so far secured deals to avoid the increases, while according to recent reports, India is likely to announce a deal soon, as well.

Where is the US-India trade deal at?

The announcement comes days after Indian negotiators returned to New Delhi after extended talks on the ambitious India-US free trade agreement that is due to be concluded by fall 2025.

The Republican leader had slapped 26% tariffs on Indian goods in his April 2 order, which was later cut down to 10% basic duty until July 9, now extended by nearly another month. However, under the interim arrangement, India will be spared the full impact of the originally proposed tariff hit while both countries continue talks within a structured review framework.

Meanwhile, Union Minister of Commerce Piyush Goyal had said days earlier that the PM Modi-led government will not be signing any agreements under an external "deadline."

"India never does any trade deal based on deadline or time frame. When the deal is done properly, and is completely finalised and is in the country's interest, then we will accept it," the union minister had said.

According to Goyal, New Delhi has no plans of sending negotiators back to Washington on the matter anytime soon.

India has been pressing for tariff reductions and expanded access to the American market for its labor-intensive sectors. In return, the United States has pushed for permission to export genetically modified (GM) crops and cattle feed to India—proposals that continue to be both politically and economically contentious for New Delhi.

Source: economictimes.com– July 08, 2025

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Implementation of QCO for cotton bales postponed to August 2026

The Bureau of Indian Standards (BIS) has postponed the implementation of Quality Control Order on cotton bales to August 2026 from August this year.

The Cotton Bales (Quality Control) Order, 2023 has been amended to implement the order from August 27, 2026.

Industry sources said the textile industry, which is the main consumer of cotton, has welcomed the decision of the Central government to postpone implementation of Quality Control Order on cotton bales.

However, it should withdraw the Quality Control Order for cotton as the Bureau of Indian Standards (BIS) specifications for cotton bales do not have norms for contamination levels permitted for cotton.

The contamination levels are high in Indian cotton and the industry imports high quality cotton that is contamination free. The cotton growers in other countries will not go in for BIS certification.

Further, overseas garment brands are nominating the raw material suppliers now and the Indian textile industry sources substantial quantity of cotton or yarn from the nominated suppliers. They will miss the orders as these suppliers will not have BIS registration.

Since there are several practical challenges in implementing the order, the government should withdraw it, they said.

Source: thehindu.com– July 07, 2025

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India tightens fabric import rules from Bangladesh is it trade protection or tensions escalating?

India has moved decisively to restrict fabric imports from Bangladesh, enforcing a port-only policy that bars overland entry of key jute and textile materials. In a fresh notification issued by the Directorate General of Foreign Trade (DGFT), New Delhi declared that specific shipments—including jute products, flax tow, jute yarns, and woven fabrics—will now be allowed entry solely through the Nhava Sheva port in Maharashtra. Effective immediately, the measure is being hailed domestically as a protective step for India's struggling textile sector but is drawing ire in Dhaka as a sign of deepening economic hostility.

The move signals the continuation of a tit-for-tat trade spiral that has escalated sharply since April 2025, when India first withdrew transshipment privileges for Bangladeshi exports to third countries. That was followed by restrictions in May on processed food and ready-made garment (RMG) imports. Now, with the jute segment under the scanner, the fault lines in Indo-Bangladesh trade relations are fully exposed.

What the restriction entails

As per the DGFT's new guidelines, imports of the affected categories are now barred from entering India through any of the land customs stations along the India-Bangladesh border. This includes critical transit points like Petrapole and Benapole, which have long served as commercial arteries between the two neighbours. The only exception: Bangladeshi goods transiting through India en route to Nepal and Bhutan will still be permitted. However, re-exports from these countries back into India have been explicitly prohibited—a clause designed to thwart alleged third-country circumvention tactics.

Trade disruption or domestic revival?

The decision comes with both economic risks and political rewards. Bangladeshi exporters, especially in the RMG and jute segments, will face longer delivery cycles and increased freight costs. Previously, land shipments to India could arrive within 3–4 days. Now, with ocean transit through Nhava Sheva, the wait time stretches to 7–10 days or more.

For Indian retailers and consumers, this could translate into a 2–3 per cent price uptick for winter apparel like T-shirts, jackets, and jeans, especially if the disrupted flow persists into the festival season. But for India's domestic textile manufacturers—particularly those in jute and cotton weaving hubs—the shift is a potential lifeline.

"This move plugs a significant policy loophole. It not only addresses dumping concerns but helps channel demand back to Indian mills," says Rajat Mehta, Director, Eastern Textiles Association. "We anticipate a Rs 1,500 crore uptick in capacity utilization by mid-2026 if these measures hold."

The government, too, is framing this within the larger Atmanirbhar Bharat (self-reliant India) campaign. By stemming the flow of low-cost or allegedly subsidized Bangladeshi imports, it aims to give Indian producers a much-needed competitive edge.

Click here for more details

Source: fashionatingworld.com– July 07, 2025

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CCI sells more than half of cotton procured in current season

India's nodal agency for government cotton procurement, the Cotton Corporation of India (CCI), has procured nearly one-third of the total cotton output, which reached a landmark of 100 lakh bales (each weighing 170 kg). The agency has also sold more than half of the procured cotton. As of the first week of this month, CCI's cotton sales had reached 56.34 lakh bales.

According to market sources, CCI holds an unsold stock of nearly 43 lakh bales of cotton produced in the current season. Most of the previous season's cotton stock has already been sold.

India's cotton imports surged by 131.30 per cent to $189.18 million during the first two months of the current fiscal 2025–26 (April–March). In May 2025 alone, imports rose 133.14 per cent to $102.3 million. India's cotton marketing season runs from October to September.

Cotton production in India is estimated to decline to 301 lakh bales this season, down from 327 lakh bales in the previous season. Despite lower production, cotton prices have remained subdued due to weak demand. Price disparity has dampened interest in domestic cotton, while sluggish demand for garments in both domestic and global markets has further affected cotton consumption.

The Indian government raised the minimum support price (MSP) by 8 per cent, prompting CCI to procure seed cotton directly from farmers at the higher rate. The increased MSP made domestic cotton more expensive, encouraging imports from foreign markets.

Market sources noted that the textile industry is more dependent on CCI's stock this season, as private ginners refrained from purchasing significant quantities of seed cotton due to persistent price disparities. This has been the main driver behind the higher volume of auction sales from CCI's stocks.

Source: fibre2fashion.com – July 07, 2025

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Indian tier-III cities drive 21% growth in summer e-com: Survey

Tier-III cities in India were responsible for a 21-per cent year-on-year (YoY) growth during the 2025 summer e-commerce sales, contributing significantly to the overall 8-per cent rise in e-commerce order volumes, e-commerce and retail enablement software-as-a-service (SaaS) platform Unicommerce said recently.

Tier-II and tier-III cities have emerged as key growth drivers of digital shopping in the country, outpacing that of metros.

The summer season saw a continued run of sale events, drawing consumers with attractive deals across categories like apparel, fashion and footwear, beauty and home decor, it said.

E-commerce momentum continued through the summer season, with tier-I cities and metropolitan areas leading the way and accounting for 42 per cent of total order volumes. Tier-III cities followed closely with a 38 per cent share and tier-II ones contributed 20 per cent.

Home decor and furniture saw a 100 per cent increase in order volumes during the summer season, which also witnessed a 46-per cent YoY surge in orders for travel accessories in India. Some of the travel products that caught customer attention this season include sling bags, duffle bags, cabin trolleys and backpacks.

Unicommerce said the mid-year summer sales open the door for upcoming events by setting the tone for mid-year promotions, testing consumer sentiment, and helping brands fine-tune their strategies ahead of the festive season.

Source: fibre2fashion.com– July 08, 2025

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North Indian cotton yarn trade slows on US tariff concerns

Cotton yarn trading in north India has slowed as buyers remain cautious ahead of the crucial July 9 deadline related to US tariffs. Traders said export orders from the US have declined due to ongoing tariff uncertainty. A potential bilateral trade deal between India and the US, or an extension of the reciprocal tariff pause, could ease pressure on the textile industry. However, India has adopted a hardened stance on the deal. Both Delhi and Ludhiana reported weak demand from the consumer industry, although cotton yarn prices in Delhi rose by ₹2 per kg, attributed to a gradual increase in cotton fibre prices. Spinning mills are attempting to pass on the higher input costs.

Cotton yarn prices rose by ₹2 per kg in the Delhi market, but overall trade remained limited. A trader from Delhi told Fibre2Fashion, "Buyers are inactive in terms of fresh buying. They are holding off until July 9, when reciprocal tariffs are expected to come into effect at US ports if the extension is not granted and the India–US trade deal is delayed. US buyers may place only limited orders if the tariffs are reinstated after this key date." India's firm position on the deal terms indicates a likely delay. Despite the weak market sentiment, mills are raising their selling prices for cotton yarn due to the steady rise in cotton prices.

In Delhi, 30 count combed knitting yarn was traded at ₹257-258 (~$2.99-3.00) per kg (GST extra), 40 count combed at ₹282-283 (~$3.28-3.29) per kg, 30 count carded at ₹231-233 (~$2.68-2.71) per kg, and 40 count carded at ₹256-258 (~$2.98-3.00) per kg today.

In contrast, the Ludhiana market remained steady with limited buying activity. According to market sources, buyers are only purchasing yarn to meet immediate requirements. Uncertainty surrounding downstream demand and liquidity constraints has discouraged further buying.

In Ludhiana, 30 count cotton combed yarn was sold at ₹255-265 (~$2.99-3.10) per kg (inclusive of GST); 20 and 25 count combed yarn were traded at ₹245-255 (~$2.87-2.99) per kg and ₹250-260 (~$2.93-3.05) per kg, respectively; and carded yarn of 30 count was noted at ₹235-240 (~$2.75-2.81) per kg today, according to trade sources.

The recycled yarn market in Panipat also experienced weak demand from the consumer industry. Although foreign buyers usually place orders for home textiles ahead of the pre-winter season, they remain cautious due to tariff-related uncertainty. Prices for recycled yarn and raw materials remained stable, but demand remained subdued.

In Panipat, 10s recycled PC yarn (Grey) was traded at ₹75-78 (~$0.88-0.91) per kg (GST paid). Other varieties and counts were noted at 10s recycled PC yarn (Black) at ₹60-65 (~$0.70-0.76) per kg, 20s recycled PC yarn (Grey) at ₹101-103 (~$1.18-1.20) per kg and 30s recycled PC yarn (Grey) at ₹130-135 (~$1.52-1.57) per kg. Cotton comber prices were noted at ₹98-101 (~$1.14-1.18) per kg and recycled polyester fibre (PET bottle fibre) at ₹75-79 (~$0.88-0.93) per kg today.

In north India, cotton prices continued to rise on the first day of the week, increasing by ₹20–30 per maund of 37.2 kg over the past couple of days. Traders said the Cotton Corporation of India (CCI) is selling cotton via an auction system, but strict conditions limit access. Private stockists and ginning units have limited availability, pushing prices up beyond CCI's auction base rate, which is between ₹54,000 and ₹55,000 per candy of 356 kg.

North India's cotton arrivals reduced to negligible. Total arrival will be more than 100 bales in the entire region. Stocked cotton is being traded in north India. Cotton prices in Punjab ranged from ₹5,880 to ₹5,900 (~$67.37–67.49) per maund of 37.2 kg; in Haryana, ₹5,630–5,700 (~$65.61–66.44); in upper Rajasthan, ₹5,750–5,930 (~$67.37–69.13). In lower Rajasthan, prices stood at ₹54,700–₹56,200 (~$638.57–656.15) per candy of 356 kg.

Source: fibre2fashion.com– July 07, 2025

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