

**IBTEX No. 100 of 2025**

**August 06, 2025**

<b>Currency Watch</b>			
<b>USD</b>	<b>EUR</b>	<b>GBP</b>	<b>JPY</b>
<b>87.71</b>	<b>101.59</b>	<b>116.69</b>	<b>0.59</b>

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## INTERNATIONAL NEWS

### **Trump Threatens EU With 35% Tariffs if Trade Bloc Forgoes \$600B US Investment**

With just days to go before President Donald Trump's "reciprocal" duties on dozens of United States trade partners are set to take effect, the Commander in Chief is issuing a stern warning to those that have brokered deals: keep up your end of the bargain—or else.

Speaking about two of the more notable deals struck over the course of the past two weeks with Japan and the European Union on CNBC's Squawk Box on Tuesday, Trump reiterated claims that the countries have agreed to funnel billions of dollars of investment into the U.S. market, and threatened the EU with higher duties if it doesn't pay up.

Japan agreed to a \$550-billion "signing bonus," the president said, calling the funds "our money to invest as we like." Likewise, the EU has agreed to invest \$600 billion into U.S. industry and purchase \$750 billion in American energy, he added. Asked what might happen if the EU doesn't uphold the terms of the deal (for which details remain scant), Trump said he would up duties on the trade bloc to 35 percent.

Heated negotiations saw the president threaten Europe with 30-percent duties in July. Last week, those tensions finally cooled, and Trump was able to reach a deal with European Commission president Ursula von der Leyen during a trip to Scotland. Beginning Thursday, European goods will face 15-percent tariffs.

According to a White House fact sheet on the "colossal" deal, Europe will draw down its trade barriers, zeroing out tariffs on U.S. goods and enabling agricultural and industrial products into 27 countries duty free. It isn't immediately evident what the sizable investment promised by the trade bloc will go toward. Trump on Tuesday also threatened Europe with new tariffs on pharmaceuticals that could escalate to 150 percent within the next year and a half, and 250 percent sometime thereafter.

Source: [sourcingjournal.com](http://sourcingjournal.com) – Aug 05, 2025

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## **76% of UK Retailers Probing New Export Markets Due to Tariff Turbulence**

Fashion firms across the globe are feeling the aftershocks of President Donald Trump's recent tariff announcements. In the United Kingdom, the majority of retailers say the trade policy shifts have shaken up their plans for the future.

A study conducted by ESW and Retail Economics based on answers from 200 non-food U.K. retailers (many of which are focused on exports) revealed that the majority (76 percent) are now diversifying away from the United States as an end market.

The U.S. represents the biggest non-European retail market for most exporters, and larger retailers have been "radically re-drawing their global growth playbooks as protectionist trade policies upend decades-old export patterns."

This is less true for smaller retailers, 71 percent of which said they've been left without a discernible path forward by the shifts in the U.S.-U.K. trade relationship.

Typically less resourced than their larger counterparts, small retailers will feel the impacts of America's new 10-percent baseline tariff deeply. That change is expected to increase average duties on non-food exports from 2.3 percent to a whopping 17.2 percent.

That's a hard pill to swallow for any retailer, regardless of size. And if the tariffs increase beyond 22 percent in the future, more than half of all respondents said they would deem trade with the U.S. "commercially unviable."

"U.K. retailers are undergoing a seismic shift in their export strategies," said Jon Sheard, vice president of Northern Europe at ESW. "Retailers can no longer be overly reliant on a single trade corridor and are pivoting to new regions, including the Middle East and Asia-Pacific, where we are seeing exponential growth."

According to the groups' reporting, the export relationship with the Middle East and North Africa has blossomed in recent years, growing by 34 percent between 2021 and 2024. The United Arab Emirates (UAE) now

represents to fastest-growing export market for U.K. retailers outside of the European Union, though non-EU countries in Western Europe have seen notable growth (15 percent), along with Asia-Pacific (6 percent).

According to CEO of Retail Economics Richard Lim, “Tariff volatility is reshaping the global retail landscape.”

Lim believes retailers can no longer rely chiefly on the U.S. as an export market, as they have in the past. “Instead, they’re evaluating new trade routes and pivoting toward high-growth regions to diversify risk and capture new demand,” he said. “Now is the time for exporters to plan and act. Future success will depend on the ability to adapt, localize, and seize emerging trade opportunities.”

Retailers are quickly catching on to this new reality. The report showed that 77 percent view global brand building as a strategic imperative, and two-thirds are even willing to sacrifice some profit margin in favor of export growth.

But there are significant challenges to overcome before these new international growth strategies can reach their full potential. In the near-term, the biggest hurdles include logistics costs, operational complexity and regulatory uncertainty.

As they gear up for an evolution in the way that they export, many are looking for turnkey solutions that could help them handle logistics coordination, payments, taxes, customs, tariffs and fees, local marketing and positioning in front of new audiences.

U.K. retailers believe they have a distinctive advantage that will give them a leg up, though: 40 percent said that “Made in the U.K.” labeling and messaging carries a perception of premium quality because of the country’s modernized safety and regulatory standards.

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## **June air cargo demand up 0.8% despite trade disruptions: IATA**

Total demand, measured in cargo tonne-kilometers (CTK), rose by 0.8 per cent in June 2025 compared to June 2024 levels. For international operations, demand increased by 1.6 per cent, according to data released by the International Air Transport Association (IATA).

Capacity, measured in available cargo tonne-kilometers (ACTK), increased by 1.7 per cent year-on-year in June 2025. For international operations, capacity grew by 2.8 per cent compared to June 2024.

“Overall, air cargo demand grew by a modest 0.8 per cent year-on-year in June, but there are very differing stories behind that number for the industry’s major players.

Trade tensions saw North American traffic fall by 8.3 per cent and European growth stagnate at 0.8 per cent. But Asia-Pacific bucked the trend to report a 9.0 per cent expansion. Meanwhile, disruptions from military conflict in the Middle East saw the region’s cargo traffic fall by 3.2 per cent,” said Willie Walsh, IATA’s director general.

“The June air cargo data made it very clear that stability and predictability are essential supports for trade. Emerging clarity on US tariffs allows businesses greater confidence in planning. But we cannot overlook the fact that the ‘deals’ being struck are resulting in significantly higher tariffs on goods imported into the US than we had just a few months ago. The economic damage of these cost barriers to trade remains to be seen. In the meantime, governments should redouble efforts to make trade facilitation simpler, faster, cheaper and more secure with digitalisation,” said Walsh.

Several factors in the operating environment influenced air cargo performance in June. World industrial production rose by 3.2 per cent year-on-year in May, while global goods trade increased by 5 per cent. Jet fuel prices were 12 per cent lower than a year earlier, marking the fourth consecutive annual decline, though they rose 8.6 per cent compared to May. Global manufacturing showed signs of recovery, with the PMI climbing to 51.2. However, the PMI for new export orders, while improving by 1.2 points, remained in contraction at 49.3, weighed down by recent shifts in US trade policy, IATA reported.

In June 2025, regional air cargo performance varied significantly across the globe. Asia-Pacific airlines recorded the strongest demand growth, with a 9.0 per cent year-on-year increase, and a 7.8 per cent rise in capacity. In contrast, North American carriers experienced the steepest decline, with demand falling by 8.3 per cent, and capacity down 5.1 per cent. European carriers posted modest growth of 0.8 per cent, with capacity up 2.6 per cent.

Middle Eastern carriers saw demand drop by 3.2 per cent, despite a 1.5 per cent increase in capacity. Latin American carriers reported a 3.5 per cent increase in demand, though capacity declined by 0.4 per cent. African airlines faced a 3.9 per cent decrease in demand, while their capacity rose by 6.2 per cent.

Trade lane trends showed growth in air freight volumes on major corridors from and within Europe, and between the Middle East and Asia. However, other key routes from and within Asia, and from North America, experienced notable declines in June.

Source: fibre2fashion.com– Aug 05, 2025

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## **Fashion flows shift, Vietnam and UK drive growth as others stall**

The global apparel trade and retail sector continues to evolve, balancing between post-pandemic recovery, macroeconomic uncertainties, and changing consumer behavior. Wazir Advisors July 2025 Apparel Trade & Retail Update reveals a complex picture: while some markets are charting strong growth, others are seeing sluggish demand and competitive pressures. From a rebound in UK imports to Vietnam's booming export performance and India's growing domestic retail, the global apparel map is dotted with diverse paths.

### **Apparel Imports: UK moves ahead, US stalls**

May 2025 witnessed sharply contrasting import trends among major apparel-consuming nations. The United States, traditionally the world's largest apparel importer, saw its imports decline 8 per cent year-on-year, falling to \$5.5 billion. This downturn reflects persistent inflationary pressure, inventory adjustments by large retailers, and a slight consumer pullback amid economic uncertainty.

In contrast, the European Union recorded a 4 per cent YoY increase in apparel imports, touching \$7.2 billion. The EU's demand resilience is likely tied to a strong summer fashion cycle, restocking across mass-market retailers, and improved consumer sentiment in economies like Germany and France.

The UK, however, emerged as the star performer. With a 36 per cent YoY increase in apparel imports, reaching \$1.9 billion, the UK appears to be in the middle of a fast-fashion revival, boosted by aggressive buying from e-commerce giants and early festive season shipments.

Meanwhile, Japan showed a 7 per cent YoY growth in apparel imports to \$1.6 billion, indicating stable recovery in consumer demand and a return to workwear and occasion wear purchases.

### **Apparel Exports: Vietnam shines, Bangladesh slips**

In June 2025, China maintained its dominance as the world's top apparel exporter, clocking \$14.8 billion, a 2 per cent YoY increase. While this growth is modest, it signals resilience amid geopolitical scrutiny and rising



production costs. Chinese exporters continue to focus on high-margin segments and nearshoring strategies.

Vietnam, meanwhile, posted the strongest export performance among major Asian exporters, registering 18 per cent YoY growth to reach \$3.3 billion. The country is reaping the benefits of free trade agreements, relocation of manufacturing from China, and investments in sustainable production.

On the flip side, Bangladesh faced a setback, with exports dipping 7 per cent YoY to \$2.8 billion. The decline may be attributed to energy shortages, compliance pressures, and cooling orders from Europe. Concerns about cost competitiveness and environmental compliance continue to challenge the industry.

India, however, saw its exports hold steady at \$1.3 billion, showing no YoY change. While not a decline, the stagnant figure underlines India's ongoing struggle with price competitiveness and supply chain fragmentation despite global buyers' interest in supplier diversification.

#### Retail Markets: India's boom, UK's digital edge, US recovery

On the retail front, apparel sales showed encouraging trends in most major economies during June 2025, signalling firm consumer confidence and gradual demand normalization.

In the US, apparel and home furnishing store sales rose 2 per cent YoY, reflecting steady foot traffic in physical stores. Though not dramatic, the rise indicates that brick-and-mortar retail is holding its ground against e-commerce, supported by ongoing promotions and early back-to-school demand.

The UK saw similar store-based growth, with June apparel store sales reaching £4.7 billion, a 2 per cent YoY increase. More notably, e-commerce clothing sales grew by 2 per cent in Q2 2025, a sign that online fashion retail continues to mature even as pandemic-era spikes normalize.

India, however, emerged as the most dynamic retail market in the current update. June 2025 apparel retail sales jumped 10 per cent over the previous year, pushed up by a young consumer base, digital payments penetration, and a flourishing ethnic and value-fashion ecosystem. The

growth, spread across Tier-I and Tier-II cities, reflects strong domestic consumption fundamentals.

### The bigger picture, world of divergence

The global apparel industry is no longer moving in lockstep. Instead, it is a story of regional divergence, multi-speed recovery, and structural adaptation.

- Manufacturing centers like Vietnam are growing, due to its agility and policy support.
- Traditional giants such as Bangladesh face hurdles, requiring urgent modernization and energy resilience.
- Consumer markets like India are witnessing a domestic boom that could reshape sourcing and retail strategies.
- Developed markets, including the US and UK, show cautious optimism, with a strong tilt toward omnichannel and discount-led buying patterns.

As supply chains rewire and retailers recalibrate, July 2025's data is a timely reminder that agility, digital adaptation, and sustainability will define future winners in global apparel.

### Outlook for Q3 2025

With peak holiday seasons on the horizon in the West and festive buying cycles beginning in South Asia, the third quarter is likely to bring more pronounced trends. Stakeholders across sourcing, retail, and logistics will be watching closely to see whether these early signals of growth sustain—or fragment further.

In a fragmented but fast-evolving market, one thing is clear: apparel's global footprint is shifting, and those who adapt fastest will define the next chapter of fashion commerce.

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## **Canada's apparel exports to US jump 28.6% in Jan–May 2025**

Despite political and trade tensions with the United States, Canada managed to strengthen its presence in the US garment market. Canada's apparel exports to the country rose by 28.61 per cent during January–May 2025, with the US remaining the largest market for Canadian apparel.

Canada exported apparel worth \$472.120 million to the US in the first five months of 2025, up 28.61 per cent from \$367.265 million during the same period in 2024. The US accounted for 81.80 per cent of Canada's total garment exports during January–May 2025, according to sourcing intelligence tool TexPro.

Canada's total garment exports reached \$577.156 million in the first five months of this year, marking a 16.09 per cent increase from \$497.104 million in the same period of the previous year. The Netherlands was the second-largest market, accounting for 3.81 per cent of total exports, followed by China with a 2.66 per cent share.

In full-year 2024, Canada's apparel exports totalled \$1,542.546 million, reflecting a 3.07 per cent increase over \$1,496.846 million in 2023. In comparison, outbound trade stood at \$1,587.529 million in 2022.

Canada's apparel exports to the US amounted to \$1,022.883 million in 2024, slightly up from \$1,020.697 million in 2023 but down from \$1,137.242 million in 2022. The US accounted for 66.31 per cent of Canada's total garment exports in 2024, compared to 68.19 per cent in 2023 and 71.64 per cent in 2022, as per TexPro.

During January–May 2025, trousers and shorts were the top garment category exported from Canada to the US, with a value of \$101.946 million—accounting for 21.59 per cent of total exports. Other top categories included coats at \$58.817 million (12.46 per cent), jerseys at \$54.702 million (11.59 per cent), jackets and blazers at \$44.306 million (9.38 per cent), and suits at \$40.466 million (8.57 per cent).

Source: fibre2fashion.com– Aug 06, 2025

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## **H&M debuts in Brazil with 'Beats of Brazil' campaign**

Featuring Gilberto Gil, Anitta, Carol Trentini, Agnes Nunes, and 32 more talents, H&M's Brazilian debut is marked by the release of the "Beats of Brazil" campaign.

To capture the true essence of Brazil, H&M closely collaborated with people who shape this cultural powerhouse. More than a visual celebration, the campaign stands as an act of listening; it is a token of H&M's commitment to building a close, collective bond with Brazil using fashion as a tool for self-expression.

Launching on August 4, the campaign is helmed by Brazilian photographer Hick Duarte and features 36 personalities who represent Brazil's multilayered diversity - weaving together different times, geographies and languages.

"H&M's arrival in Brazil has been highly anticipated, and we couldn't imagine doing it any other way than by celebrating the Brazilians. We had the chance to truly understand what makes Brazil such a unique, inspiring country, and the campaign is an exact result of that." says Jörgen Andersson, H&M's Chief Creative Officer.

"Being invited to photograph this campaign was a huge honour, not only because of the H&M's strength and relevance, but also for the project's meaning and creative approach. We created an environment where the cast felt truly free to express themselves," says Hick Duarte.

Source: fibre2fashion.com– Aug 05, 2025

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## **Tariffs to drive major shift in US fashion sourcing: Report**

US fashion companies are rethinking their global sourcing strategies and operations in response to the Trump administration's trade policies and tariffs, according to new research by the University of Delaware's Sheng Lu.

Lu, professor and graduate director in the department of Fashion and Apparel Studies, has partnered with the United States Fashion Industry Association (USFIA), on an annual survey of executives at the top 25 US fashion brands, retailers, importers and wholesalers doing business globally. Members include well-known names like Levi's, Macy's, Ralph Lauren and Under Armour, among others.

The report covers business challenges and outlook, sourcing practices and views on trade policy. It shows tariffs and protectionist policies are the top business challenge for companies, with nearly half reporting declining sales and more than 20 per cent saying they have had to lay off employees. This was followed closely by uncertainty around inflation and the economy, increasing sourcing and production costs, and changes in trade policies from other countries.

In response, more than 80 per cent of companies said they will diversify the countries from which they source their products, focusing on vendors in Asian countries such as Vietnam, Bangladesh, Cambodia and Indonesia. Despite the push for 'Made in USA' garments, only 17 per cent of respondents plan to increase sourcing from the US.

"We wear more than just clothes; we wear the global economy, the supply chain and the public policies that jointly make fashion and affordable clothing available to American families," Lu said. "We want to know where these companies source their products and what factors matter to them the most. It's a classic question and it evolves each year."

The survey suggests that sustainability can open up new business opportunities for US fashion companies. Respondents said that when sourcing clothing made from sustainable fibres — like recycled, organic, biodegradable and regenerative materials — they are more likely to rely on a US sourcing base or suppliers in the Western Hemisphere.

“The study is also a powerful reminder that fashion is far more than just creating stylish clothing. Today’s fashion industry is deeply intertwined with sustainability, international relations, trade policy and technology. I hope the findings will be timely, informative and useful to fashion companies, policymakers, suppliers and fellow researchers.

I plan to incorporate the insights, as well as the valuable industry connections developed through my long term partnership with USFIA, in my classroom, giving UD students fresh, real-world perspectives on the often “ unfashionable’ but essential side of the industry,” Lu added.

Source: fibre2fashion.com– Aug 05, 2025

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## **Pakistan cotton arrivals down 29% to 5.93 lakh bales as of July 2025**

Pakistan received a total of 593,821 bales of cotton as of July 31, 2025, marking the first month of the 2025–26 marketing season. This figure is 29.66 per cent lower than the 844,257 bales recorded during the same period last season. It is the second consecutive year that the country has witnessed a steep decline in cotton production.

According to data released by the Pakistan Cotton Ginners Association (PCGA), 296,070 bales arrived at ginneries across the country during the second fortnight of July 2025, compared to 402,216 bales in the same fortnight of July 2024. Cotton arrivals began in July 2025, as they had in the previous year.

The decline was particularly sharp in Sindh province, while Punjab reported a slight increase. Lower water flow in the Indus River—following India's suspension of the Indus Waters Treaty—along with internal water mismanagement and other structural issues, are likely key reasons for the drop in Sindh's production. A drought-like situation caused by reduced canal inflows, poor irrigation infrastructure, and crop-related challenges also adversely affected cotton output in the province, contributing to the national decline.

A provincial breakdown provided by the PCGA shows that Sindh recorded cotton arrivals of 292,340 bales as of July 31, 2025, which is 47.37 per cent lower than the 551,702 bales received by the same date in 2024. In contrast, Punjab saw arrivals of 301,481 bales, compared to 292,555 bales last year—an increase of 3.05 per cent so far this season.

The country reported total cotton arrivals of 5.524 million bales during the last marketing year (2024–25), which was 34.18 per cent lower than the 8.303 million bales recorded in 2023–24, according to final data from the PCGA. In 2023–24, production had bounced back after a steep decline in the 2022–23 season, when Pakistan's cotton output was just 4.912 million bales.

Source: fibre2fashion.com— Aug 04, 2025

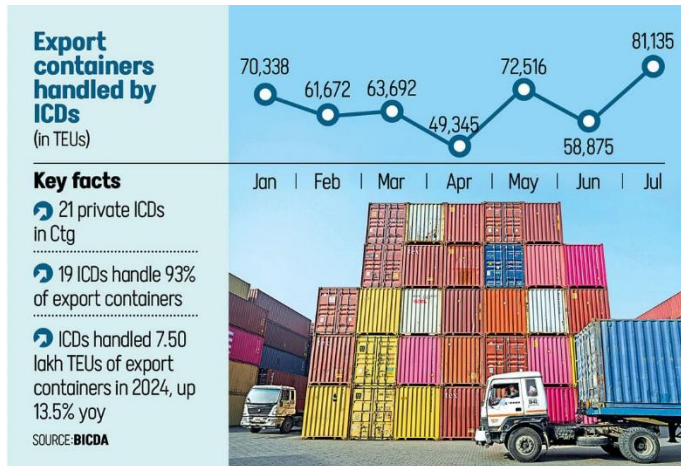
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## Bangladesh: ICDs overwhelmed with export containers

Privately operated inland container depots (ICDs) are grappling with a mounting backlog of export-laden containers, hampering cargo handling operations and pushing storage capacity to the brink.



Operators say the logjam is the result of an unexpected surge in export volumes in July. The problem was further exacerbated by delays in dispatching containers to the port as vessels stayed for longer than usual at jetties over the past month due to a number of disruptions, including a nationwide strike server disruptions and work

by revenue officials, weeks of customs abstentions by prime mover operators.

According to the Bangladesh Inland Container Depots Association (BICDA), the country's 19 ICDs were handling 16,390 TEUs (twenty-foot equivalent units) of export containers as of Monday, which more than double their usual comfortable capacity of 7,000 to 8,000 TEUs.

BICDA data also show that the ICDs altogether transported a total of 81,135 TEUs of export containers to the port in the month of July, the highest since January, when they handled 70,338 TEUs of containers.

Transport of export containers to the port also faced delays due to the unavailability of vessels at jetties caused by berthing delay, creating a backlog at the ICDs. The volume of export load containers transported from the ICDs to the port every month in the first half of this year was far lower.

In the last calendar year of 2024, the monthly average for the volume of export containers transported from the ICDs to the port stood at 62,546 TEUs. BICDA Secretary General Md Ruhul Amin Sikder said, "The ICDs usually handle 60,000 to 70,000 TEUs of export containers in a month. But in July, the ICDs saw a noticeable surge in the volume of exports."



"In spite of such a surge, the ICDs managed to handle the additional volume of exports, transported those containers to the port and did not miss that many shipments," Sikder claimed. According to the officials of several ICDs, apart from the 81,000 TEUs processed and shipped in July, the depots received additional export cargoes and stuffed those into around 18,000 TEUs of containers.

Dous Mohammad, chief executive officer of Portlink Logistics, one of the leading ICDs, said, "The sudden surge in the volume of exports was the main reason behind the pileup of export containers."

Moreover, transport of export containers to the port also faced delays due to the unavailability of vessels at jetties caused by berthing delay, creating a backlog at the ICDs, he added.

A major portion of these export shipments consisted of readymade garments (RMG).

Mohammad said due to uncertainties over an exorbitant hike in tariffs by the US, which is supposed to come into effect from August 7, many RMG owners sent their US-bound export cargoes to the ICDs well ahead of their delivery dates.

The aim was to ship the goods before the higher rate of tariff came into effect, which also added to the surge in the volume of exports, he said.

Khairul Alam Suzan, former vice president of Bangladesh Freight Forwarders Association, was of the same opinion.

"Many US buyers urged the Bangladeshi suppliers to ship their cargo before the August 1 timeline to avoid the additional tariff," he said.

He, however, said RMG exports usually surge between June and August every year, eyeing the winter market in the West.

Sikder of BICDA said such congestion was hampering cargo handling operations inside the ICDs but the depots were trying hard to ensure that shipments were made on time.

Source: thedailystar.net– Aug 06, 2025

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## **India still remains a 'preferred' source of cotton for Bangladesh**

Bangladesh's spinners and traders still prefer India as a key destination in importing cotton and yarn due to factors like proximity, lower transportation costs and easy availability of essential raw material, industry insiders have said.

Because of such advantages, they usually import larger volume of cotton from the neighboring India, according to them.

Data, compiled by Bangladesh Garment Manufacturers and Exporters Association (BGMEA) based on central bank figures, revealed that Bangladesh imported 19.40 per cent of its required raw cotton worth of US\$ 684 million from India in the fiscal year of 2023-24.

Bangladesh imported US\$ 3.52 billion worth of cotton --carded and combed-- in the fiscal year 2023-24, according to the available data.

Brazil remained the country's second-highest destination for cotton import with 16.11 per cent share in the FY '24, followed by Benin 12.03 per cent and USA 10.12 per cent.

Bangladesh imported \$ 568 million worth of cotton from Brazil, \$ 424 million from Benin and \$ 357 million from the USA in FY'24 respectively.

Around 8.0 per cent of the imported cotton came from Burkina Faso, about 7.80 per cent from Australia, 7.01 per cent from Mali and 6.94 per cent from Cameroon in the said fiscal.

Bangladesh also imported cotton valued at \$ 4.0 million and US\$2.0 million from China and Pakistan respectively, according to data.

However, textile millers and garment exporters predicted that the volume of cotton import from the USA would rise significantly as the Trump administration recently announced that Bangladeshi made RMG would enjoy conditional duty waiver for using at least 20 per cent of American raw materials like cotton.

BGMEA president Mahmud Hasan Khan said Bangladesh imports the majority of its required cotton from India.

Due to the US's latest conditional duty waiver on use of at least 20 per cent American cotton to produce exportable garments for that country might reduce cotton import from other countries as local exporters are expected to enhance their sourcing from America to enjoy such benefit.

Initially, imports would decrease sources from Brazil, which will be followed by Australia, India and then African countries, he added.

Talking to the FE, Managing Director of Ha-meem Group AK Azad said they import cotton mostly from India, Brazil and Africa.

Now Bangladesh's cotton import from the USA would increase since the announcement of duty benefit, he added.

He, however, observed that though the US cotton is comparatively costly, its quality is good as it has low wastage rate.

He said his company needs organic cotton, and Bangladesh mostly imports it from India as other countries are unable to supply the same, said the MD of Ha-meem group, one of the largest exporters to the US market.

When asked, Sayeed Ahmad Chowdhury, Director at Square Denim, said his company imports up to 30 per cent of its required raw cotton from India due to the advantages of lower cost and fast shipments.

He also said previously, they were fully dependent on India for organic cotton and now they import such items from Turkey also.

Mr Chowdhury, however, said though the quality of US cotton is better than that of other countries in respect of its colour, whiteness and less wastage rate, they can't use American cotton in some woven items because of its 'fibre limitation'.

Echoing the same tone, Abdullah Hil Nakib, Deputy Managing Director of Team Group, said they import cotton from China and India for producing yarn and fabric and exportable finished garment items.

He, however, said clarification is necessary regarding the extent of duty waiver to be applicable in exporting apparel products to the US market.

He also hinted that the use of American cotton would increase in the days ahead.

Apart from cotton, Bangladesh's apparel makers prefer using Indian yarns due to higher prices of locally produced ones, cut in incentive.

Poor gas supply hampers local yarn production, thus raising its cost of manufacturing, local textile millers argued, saying that India exports yarn to Bangladesh at dumping rates.

Talking to the FE, former Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA) president Fazlul Hoque said yarn imports increased mostly from India due to higher of local-produced item.

The average price gap between the local and imported combed yarns widened up to 40 cents per kg, he said, adding that apparel makers, having more capabilities including large storage facilities and long lead time, prefer imported yarn.

Besides, the rate of incentive, which earlier encouraged RMG exporters to source yarn from the local market, has been reduced by the government, he mentioned.

According to USITC data, Bangladesh imported US\$2.9 billion worth of yarn in 2023.

In 2023, about 56 per cent or US\$1.6 billion worth of total cotton were imported for producing yarn and India cotton accounted for more than three-quarters (77.2 per cent) of the imports.

Following the rise in yarn import, the government has suspended yarn import through land ports a few months back following appeals from the local millers.

Source: thefinancialexpress.com.bd– Aug 06, 2025

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## **NATIONAL NEWS**

### **Textile exporters seek term loan moratorium, duty waiver on cotton imports**

Textile exporters have urged the government to remove the 11 per cent import duty on cotton to sustain exports amid the growing uncertainty over the 25 per cent import duty levied by the US.

The demand from the US has already slowed down and is expected to come down by 10-15 per cent in this fiscal.

In a meeting held between the Textile Export Promotion Councils (EPCs) and Piyush Goyal, Minister of Commerce and Industry, the industry had raised issues facing the textile and apparel export sector, especially in view of fresh 25 per cent reciprocal tariff imposed by the United States.

Siddhartha Rajagopal, Executive Director, the Cotton Textiles Export Promotion Council said the industry had expressed deep concern over the potential adverse impact of the reciprocal tariff on textile and clothing exports and stressed on the urgent need for financial support measures and relief.

The key issues raised during the discussion included the demand for a two-year moratorium on term loans, the revival of the Interest Equalisation Scheme, and a five-year extension of Rebate of State and Central Taxes and Levies and Remission of Duties and Taxes on Exported Products benefits.

#### **Input-output norms**

The exporters also requested that the import duty of 11 per cent on cotton should be removed so that raw materials are made available at international prices, he said. The industry also sought the easing of the input-output norms under the Advance Authorisation scheme.

The Minister suggested that government was ready to help the exporters to tide over the high duty by reducing manufacturing and transaction costs including electricity and logistics costs, rationalising duties, labour reforms, refunding taxes, addressing banking and credit issues and issues

in GST to improve competitiveness and mitigate loss of employment, he said.

Apparel exporters expect the uncertainty kicked off by the punitive US import duty will be resolved in the next 2-3 months as the bilateral trade talks still continue.

Premal Udani, Managing Director, Kaytee Corporation, one of the largest apparel exporters said even the buyers in the US who have placed orders with India do not know how to deal with the current development as there are a lot of pending orders for the forthcoming holiday and festival season including Christmas.

“The Indian government has been very receptive in these challenging times and willing to support the industry which has been the largest employers after agriculture,” he said.

Source: thehindubusinessline.com– Aug 05, 2025

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## **Textile sector urges govt to scrap 11% cotton import duty**

Pune: India's textile industry has suggested that the government could offer to remove the 11% duty on raw cotton imports and use it as a tool to negotiate favourable terms for the country's textile and garment sectors during bilateral trade discussions with the US.

ET had reported earlier citing officials that New Delhi could consider lowering or completely eliminating import levies on American walnuts, almonds, apples and cranberries while seeking to forge trade ties with Washington.

The textile industry needs high-quality, contamination-free cotton, which meets global compliances as raw material for export-quality garments. Removing the importer duty can not only be a good negotiation tool but will also help make exports more competitive by reducing the cost on cotton imports, said industry leaders.

India imposed import duty on cotton in February 2022. The share of the US in India's cotton imports has since reduced to an estimated 19% in fiscal 2024-25 from 40-50%. As duties made imported cotton expensive, India's textile industry had shifted to relatively cheaper Brazilian cotton to compete with Bangladesh and Vietnam, which had access to cheaper US cotton.

"We have lost a lot of export of value-added cotton textile and garments," said K Selvaraju, secretary-general of the Southern India Mills Association.

The Ministry of Textiles has a target to expand India's textile industry to \$350 billion by 2030, including exports of \$100 billion. The current market size is \$180 billion.

However, the industry has been facing an acute shortage of cotton, which is expected to aggravate this year as production in the 2024-25 crop year is expected to be the lowest after 2008-09.

The country is also likely to have a historically lowest stock at 3 million bales (each weighing 170 kg), which is equivalent to one month's consumption. Typically, the stock lasts for a month and a half to two months.

"As a result of the import duty on cotton, domestic cotton prices have consistently been higher than the global prices, impacting the competitiveness of the entire value chain," said Chandrima Chatterjee, secretary general of the Confederation of Indian Textile Industry (CITI).

Domestic traders are offering cotton by adding the import duty equivalent of 11% to the prevailing cotton prices, the CITI had informed the government in a letter.

"If we remove the import duty on cotton, it can be used as a negotiation tool during the bilateral trade agreement discussions," said Chatterjee.

The user industry has reported that the Cotton Corporation of India, which procures cotton at the minimum support price from farmers, is also adding import duty equivalent to the price when it sells the fibre. It thus makes domestic cotton expensive compared with international prices.

Source: [economictimes.com](http://economictimes.com)– Aug 06, 2025

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## **Trump vows 'very substantial' tariff hike on India within 24 hours**

US President Donald Trump on Tuesday announced he would raise tariffs on Indian imports “very substantially” within the next 24 hours, citing New Delhi’s ongoing imports of Russian oil.

“They're fueling the war machine, and if they're going to do that, then I'm not going to be happy,” Trump told CNBC in an interview. He also criticised India’s existing tariff structure, calling it the primary point of contention.

Trump, however, did not specify what the revised tariff rate would be. “We'll be putting an initially small tariff on pharma,” he added. In the interview, Trump added that if energy prices went down, it would undercut Putin’s ability to continue his invasion of Ukraine -- now in its fourth year. “If energy goes down low enough, Putin’s going to stop killing people,” Trump said. “If you get energy down another \$10 a barrel, he’s going to have no choice, because his economy stinks.”

“With India, what people don't like to say about India, they're the highest tariff nation. They have the highest tariff of anybody. We do very, very little business with India because their tariffs are so high,” Trump said in an interview with CNBC Squawk Box.

“India has not been a good trading partner, because they do a lot of business with us, but we don't do business with them. So we settled on 25 per cent (tariff), but I think I'm going to raise that very substantially over the next 24 hours, because they're buying Russian oil. They're fuelling the war machine. And if they're going to do that, then I'm not going to be happy,” he added.

When asked about the trade deal with India that seemed imminent, Trump said the “sticking point” with India is that its tariffs are too high. “Now I will say this, India went from the highest tariffs ever, they will give us zero tariffs....But that's not good enough, because of what they're doing with oil.” A day earlier, Trump said he will “substantially” raise US tariffs on India, accusing the country of buying massive amounts of Russian oil and selling it for big profits.

### 'Actively involved in discussions with US'

Trump's tariff threat comes hours after India's Ministry of Commerce and Industry said that it is actively involved in the discussions with the US, with the aim of expanding trade and investment.

"Government of India is actively involved in the discussions on the India-USA Bilateral Trade Agreement (BTA) with the Government of the United States with the aim to expand trade and investment and deepening the India-US trade relationship to promote growth that ensures fairness, national security and job creation," said Jitin Prasada, minister of state for Commerce & Industry, in response to a question by Lok Sabha member Kodikunnil Suresh.

### India defends energy relationship with Russia

Earlier on Monday, the Ministry of External Affairs (MEA) issued a sharp rebuttal to Trump's threat of imposing higher tariffs on Indian goods, calling the criticism over Russian oil imports "unjustified and unreasonable". The ministry stressed that India's energy ties with Russia are driven by national "necessity" and are far smaller in scale compared to trade between Russia and the West.

"India has been targeted by the United States and the European Union for importing oil from Russia after the commencement of the Ukraine conflict. In fact, India began importing from Russia because traditional supplies were diverted to Europe after the outbreak of the conflict," the MEA said in a statement on Monday.

The ministry also recalled that, at the time, Washington had actually welcomed India's move to purchase Russian oil. "The United States at that time actively encouraged such imports by India for strengthening global energy market stability," it noted.

Data cited by the MEA further underlined the imbalance in criticism. The European Union recorded €67.5 billion in goods trade with Russia in 2024, and an additional €17.2 billion in services trade in 2023 -- far higher than India's total trade with Moscow.

Source: [business-standard.com](https://www.business-standard.com)– Aug 05, 2025

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## **India braces for pain as Trump gives 24-hour warning on tariffs**

India is racing to contain the economic fallout from President Donald Trump's threatened tariffs, which has left officials in New Delhi feeling shocked, jilted and unsure of how to respond.

Trump's harsh language — calling India's economy “dead,” its tariff barriers “obnoxious” and its people indifferent to the plight of Ukrainians — has been akin to a verbal slap in the face, according to an official in New Delhi, who asked not to be identified as the discussions are private. Officials have no template to deal with these kinds of public assaults, the person said, adding that the latest turn of events has put a strain on India's relationship with the US.

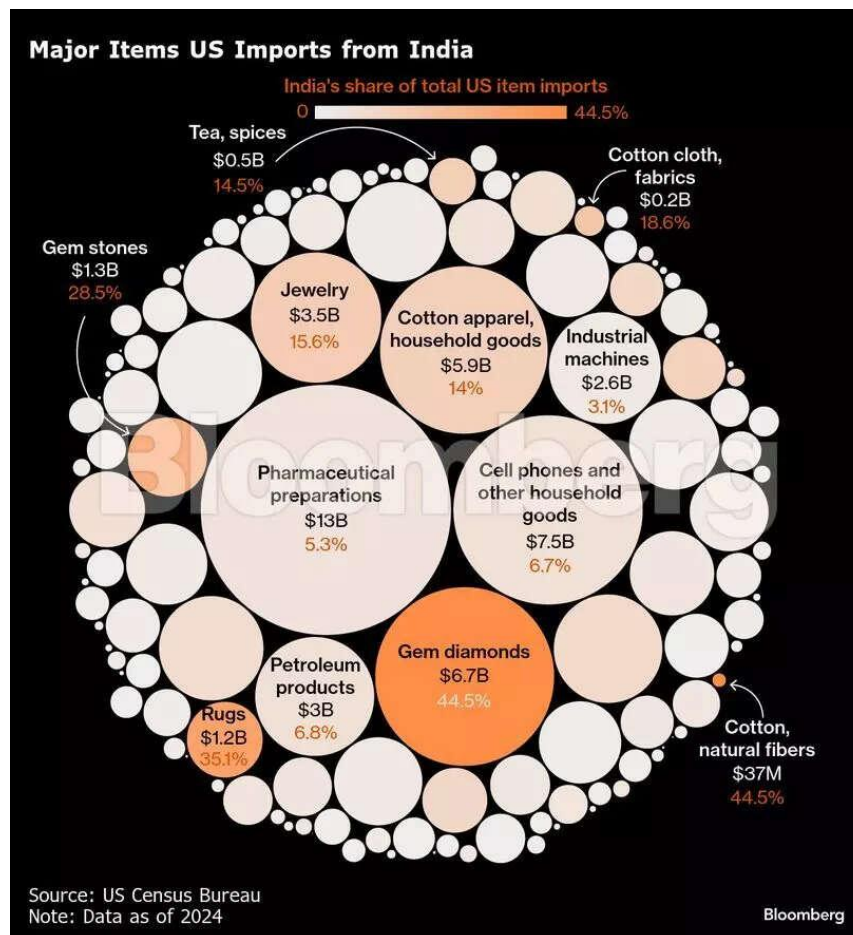
Trump said Tuesday he'll increase the 25% tariff on Indian exports to the US “substantially over the next 24 hours,” citing the Asian nation's high barriers to trade and its purchases of Russian oil. India was “fueling the war machine, and if they're going to do that, I'm not going to be happy,” Trump told CNBC.

India's government is now bracing for higher tariffs and seeking to limit the possible economic damage. Prime Minister Narendra Modi has been urging Indians to buy more local goods to offset any slump in global demand. The Ministry of Commerce and Industry is discussing ways to help exporters who would be hardest hit, such as in the gems and jewelry and textile sectors. And officials say they will continue to seek back-channel talks to help ease the tensions.

India has been a target of Trump for weeks now because of its economic ties with Russia. The US president has given Vladimir Putin until Aug. 8 to reach a truce with Ukraine, and wants to ramp up the pressure by targeting energy purchases from countries like India and China that are helping to keep Russia's economy afloat.

Modi's government is so far holding its ground, saying it's being unreasonably targeted by the US for its ties to Russia — its biggest supplier of oil and military equipment. Officials have signaled they won't instruct refiners to halt Russian crude purchases.

For months, Indian trade officials had been negotiating with the Trump administration on a deal that both sides said was close to being finalized, with a tariff rate possibly below 20%. The US president's tone appeared to change last month, when he threatened India with higher duties alongside others in the BRICS bloc of nations for what he said was the group's anti-US stance. He then followed up several days later with warnings about financial penalties on countries like India for buying oil from Russia.



India has been buying Russian crude at a rate of about 1.7 million barrels a day so far this year, all of it from seaborne imports, while China has purchased an average of about 2 million barrels, comprising both seaborne imports as well as oil transported via an inland pipeline.

To offset the tariff hikes, officials in New Delhi are now considering expediting an

export promotion plan, first outlined in the February budget, which set aside 22.5 billion rupees (\$256 million) to support exporters. The budgeted amount may be increased to help businesses offset potential losses resulting from greater competition with regional rivals, who have secured lower tariff rates of around 15%-20%, a person familiar with the matter said.

The discussions are still ongoing and the government hasn't made any decision on what kind of support it will provide, the person said.

India's Ministry of Commerce and Industry and Ministry of Finance didn't immediately respond to emails seeking further information. New Delhi is also weighing easing some dairy market access rules for the US in order to placate Trump, officials familiar with the matter said. The government is discussing whether it can allow limited imports of some dairy products, such as cheese not made in India and condensed milk with clear labeling of the animal feed used in manufacturing, they said.

India maintains tariffs of as high as 60% on dairy products to protect its local industry and enforces strict rules to ensure imported dairy goods aren't from cattle fed with animal-based products in order to adhere to religious sensitivities. Any easing of restrictions in the dairy sector would represent a significant concession by India, which didn't grant the UK any similar market access in a recently concluded free trade agreement.

Economists estimate that a 25% tariff could cut India's gross domestic product growth by 0.3 percentage point. Pranjul Bhandari, chief India economist at HSBC Holdings Plc., said an additional penalty would curb growth further, resulting in lower capital inflows and investment. An internal assessment by the Ministry of Commerce and Industry shows that a 25% tariff would impact about 10% of India's exports in the July-to-September period.

Modi's rivals have criticized his previously friendly relationship with Trump and called him out for his silence on the US leader's comments. "We are receiving threats — that there will be more than 25% tariffs and we are being told that we should not buy oil from Russia. This friendship has turned out to be expensive," Jairam Ramesh, a senior leader in the main opposition Indian National Congress, told reporters Tuesday.

Trump's actions will push India to react, although it's unlikely to retaliate and will more likely seek further talks with the US, said Indrani Bagchi, chief executive officer at Ananta Centre, a Delhi-based research group. "My sense is the government will contain this and will not take this forward, will not escalate," she said. India will want to continue the trade deal negotiations in spite of Trump's "personal anger," she said. The US president likely wants to have Modi call him and "fold in the way that other countries have," she said. "That is not India's style."

Source: [economictimes.com](http://economictimes.com)– Aug 06, 2025

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## **India at disadvantage as Trump imposes 25% tariff – Pharma, textiles, auto parts, who's most at risk?**

The recent imposition of a 25 per cent tariff by the US President Donald Trump on Indian goods, with added penalties linked to India's crude and defense dealings with Russia, represents a significant headwind for India's export-driven sectors. According to ICRA, the tariff can potentially weaken India's position as a preferred sourcing destination, particularly in sectors like textiles, cut and polished diamonds (CPD), tyres, metals, and auto components.

Electronics, gems and jewelry, pharmaceuticals and nuclear reactor & machinery account for 49 per cent of India's exports to the US. The earlier tariff imposed by the US on such articles varied from 0 per cent (on diamonds, smartphones, pharma products among others) to maximum 10.8 per cent (other bed linen of cotton). Now all of them will face 25 per cent tariff.

Sectors like pharmaceuticals and petroleum products had been exempted from the reciprocal tariff in April 2025, and with the exemption likely to persist, there will be limited impact on these sectors. For some sectors like telecom instruments, ICRA said, while the tariffs on other competing nations like Taiwan, Thailand, Vietnam, etc. are slightly lower vis-à-vis India, the impact of these tariffs is unlikely to be material on this segment.

The US tariff, effective August 7, will not only elevate India's trade friction with the US to historic levels, but will also place Indian exports at a disadvantage considering the levy is higher than other Asian countries. The US tariff on India is at 25 per cent while Asian peers such as Vietnam (20 per cent), Indonesia (19 per cent), and Japan (15 per cent) are at an advantageous position.

This is not all. The US president has also threatened India over its purchase of Russian oil and has said that he will substantially raise tariffs on goods from India. In a post on Truth Social, Donald Trump said, "India is not only buying massive amounts of Russian Oil, they are then, for much of the Oil purchased, selling it on the Open Market for big profits."

"...Because of this, I will be substantially raising the Tariff paid by India to the USA," he added while he did not specify the tariff level he had in mind.

## Economic implications of tariff on India vs US

Overall, according to ICRA, this proposed higher-than-expected tariff (and the potential penalty on account of India's crude/defence purchases from Russia) is likely to pose a headwind to India's GDP growth in the ongoing fiscal. "We have lowered our growth forecast for India for FY26 by 20 bps to 6.0 per cent; the extent of the said penalties could result in a further downside," it said. SBI Research also maintained that the tariff is expected to impact India's GDP growth by 25 to 30 bps for FY26.

Furthermore, the economic implications for the current trade stalemate, SBI Research said, will be worse for the US as compared to India with a lower GDP and higher inflation and a weaker dollar. "...in the absence of supply chain re-optimization or domestic substitution, the tariffs could push US inflation up by 2.4 per cent. In the long run, when economic actors have had time to adjust to the new trade regime, the tariffs are expected to add 1.2 per cent to baseline inflation," it added.

## Impact of US tariff on India's major export sectors

Let's examine how the changes in levies are rippling through major export sectors:

**Textiles and Apparel:** The textiles and apparel sector faces a pronounced challenge with the US, India's largest market for garments and home textiles (33 per cent and 59 per cent of the sectors' exports, respectively), will now impose a 25 per cent tariff on Indian goods. Asian countries, namely Vietnam, China, Bangladesh, India, Indonesia, Cambodia and Pakistan, collectively represent 70 per cent of apparel imports by the US.

The India tariff is 5-6 percentage points higher than on Vietnamese, Bangladeshi, and Indonesian exports. "The recent imposition of tariffs (and penalties) by the US is likely to disrupt the supply chain and have an impact on volumes and profit margins of Indian apparel exporters in the near term," ICRA said.

[Click here for more details](#)

Source: [financialexpress.com](https://www.financialexpress.com) – Aug 05, 2025

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## **Ministry of Textiles Press Releases**

- [MINISTRY OF TEXTILES LAUNCHES “HAAT ON WHEELS” AS PART OF 11TH NATIONAL HANDLOOM DAY CELEBRATIONS](#)
- [SPECIAL SCHOLARSHIP FOR RESEARCH SCHOLARS](#)
- [PROMOTION OF GI TAGGED INDIAN TEXTILES](#)
- [NEW HANDLOOM REVIVAL INITIATIVES](#)
- [ALLOCATION OF FUNDS TO PLI SCHEME](#)
- [SHORTAGE OF SKILLED LABOUR IN JUTE INDUSTRY](#)
- [INDIA-JAPAN TEXTILE TRADE AND INVESTMENT COLLABORATION](#)

Source: pib.gov.in– Aug 05, 2025

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## **Gujarat remains top exporting state in FY25 with ₹9.83 trn exports: FIEO**

Gujarat retained its position as India's top exporting state in 2024-25, with outbound shipments worth Rs 9.83 lakh crore, accounting for 26.6 per cent of the country's total exports, FIEO said on Tuesday.

It said despite a marginal dip from the previous year, Gujarat's exports remained significantly ahead of all other states, nearly Rs 4.3 lakh crore more than Maharashtra (Rs 5,57,271 crore), the second-ranked state.

Maharashtra is followed by Tamil Nadu, Karnataka, Uttar Pradesh, Andhra Pradesh and Telangana, according to the analysis of the Federation of Indian Export Organisations (FIEO).

"In 2024-25, Gujarat reaffirmed its leadership as India's top exporting state, accounting for Rs 9.83 lakh crore, which is 26.6 per cent of the country's total exports," it said.

It added that Gujarat's export dominance continues to be driven by a few high-performing districts, with Jamnagar maintaining a commanding lead at Rs 3.63 lakh crore, largely owing to its petroleum and refinery exports.

Jamnagar contributes over one-third of the state's total.

The top five export commodities from the state are Petroleum Products, Gems and Jewellery, Organic Chemicals, Pharmaceuticals, and Engineering Goods (Machinery). In 2024-25, Uttar Pradesh contributes Rs 1.86 lakh crore to India's total exports of Rs 37.02 lakh crore.

This accounts for 5 per cent of the country's total exports, positioning Uttar Pradesh as an important player in India's export landscape.

"Uttar Pradesh has demonstrated a commendable diversification in its export markets, reaching both traditional and emerging economies across continents," it said, adding that the US continues to be the top export destination of the state.

Source: business-standard.com– Aug 05, 2025

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## **South India cotton yarn faces selling pressure amid poor demand**

South Indian market continued to face sluggish demand due to poor lifting today. Prices remained steady in the Mumbai and Tiruppur markets. However, mills and stockists are offering discounts of ₹1–2 per kg to potential buyers.

Market sources said that mills are under pressure to sell their production, as even the festive season demand has failed to improve market sentiment. They noted that the US tariff is the main cause for concern. Demand may not improve amid uncertainty regarding exports to the US.

The Mumbai market witnessed weak demand for cotton yarn. Mills and stockists are under pressure in the current market scenario and are therefore offering discounts to attract potential buyers.

A trader from the Mumbai market told Fibre2Fashion, “The market pipeline is already filled for domestic festive demand. Local demand will not be able to provide strong support. Current sluggish demand may not improve until a trade deal is reached between India and the US.”

In Mumbai, 60 carded yarn of warp and weft varieties were traded at ₹1,380-1,430 (~\$15.75-16.32) and ₹1,340-1,390 per 5 kg (~\$15.29-15.86) (excluding GST), respectively.

Other prices include 60 combed warp at ₹315-321 (~\$3.59-3.66) per kg, 80 carded weft at ₹1,385-1,450 (~\$15.81-16.55) per 4.5 kg, 44/46 carded warp at ₹265-272 (~\$3.02-3.10) per kg, 40/41 carded warp at ₹248-255 (~\$2.83-2.91) per kg and 40/41 combed warp at ₹268-272 (~\$3.06-3.10) per kg, according to trade sources.

In Tiruppur, mills raised prices earlier this month by ₹5 per kg. However, they struggled to sell cotton yarn at these higher prices due to a lack of support from the consumer industry.

Market sources said that slow demand prevented mills from effectively raising their selling rates. Although mills aimed to increase cotton yarn prices to boost margins, buyers remained cautious with new deals, lacking confidence in demand from the garment industry.

In Tiruppur, knitting cotton yarn prices were noted as 30 count combed cotton yarn at ₹255-263 (~\$2.91-3.00) per kg (excluding GST), 34 count combed cotton yarn at ₹266-273 (~\$3-04-3.12) per kg, 40 count combed cotton yarn at ₹278-291 (~\$3.17-3.32) per kg, 30 count carded cotton yarn at ₹236-241 (~\$2.69-2.75) per kg, 34 count carded cotton yarn at ₹241-246 (~\$2.75-2.81) per kg and 40 count carded cotton yarn at ₹249-253 (~\$2.84-2.89) per kg.

In Gujarat, cotton also witnessed weak demand from spinning mills, which have reduced their buying due to challenges in selling cotton yarn. Traders reported pressure on cotton prices. However, the Cotton Corporation of India (CCI) is not inclined to reduce its selling prices. Resale prices of CCI cotton have dropped to as low as ₹55,000 per candy of 356 kg. Typically, ginneries are trying to sell cotton at ₹58,000 per candy. Prices have declined by ₹500 per candy since last week.

Cotton arrivals fell to around 10,000–11,000 bales of 170 kg, with Gujarat accounting for 1,000–1,500 bales. The benchmark Shankar-6 cotton was quoted at ₹57,500–57,700 (~\$656.20–658.48) per candy of 356 kg for stock cotton.

Source: fibre2fashion.com– Aug 05, 2025

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