

IBTEX No. 126 of 2025

October 10, 2025

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| USD | EUR | GBP | JPY |
| 88.71 | 102.67 | 118.07 | 0.58 |

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INTERNATIONAL NEWS

Global Resale Market Set to Grow to \$360 Billion by 2030, Says BCG

The global resale market for fashion and luxury goods is continuing to soar, projected to reach between \$320 billion and \$360 billion by 2030, according to a new study by Boston Consulting Group and luxury resale platform Vestiaire Collective, released Thursday.

The study, based on a survey of 7,800 Vestiaire Collective users worldwide, puts the resale market at roughly 8 percent of total fashion and luxury sales globally, with penetration expected to hit 10 percent by the end of the decade.

And with a compound annual growth rate of 10 percent, it's expanding three times faster than primary sales and reshaping how consumers shop, especially Gen Z and U.S.-based consumers hit by inflation.

"With resale now growing three times faster than firsthand fashion and luxury, the market has gone from experimental to essential," said BCG managing director and partner Felix Krueger. "Many brands now see it as a key channel for attracting new customers. With Gen Z and other resale-native consumers leading the shift, momentum is only growing."

Europe currently leads this growth, fueled by regulatory support from the European Union and heightened consumer awareness around sustainability and circularity, while U.S. consumers are most concerned by value and brand accessibility.

Fifty-five percent of resale purchases occur through online multibrand platforms such as Vestiaire Collective, The RealReal and Vinted. Aspirational Access

Resale is no longer niche, and is an escape from the one-two punch of inflation and economic uncertainty, with affordability being the key driver behind the sector's growth. Price was the primary motivator of 78 percent of respondents, especially among aspirational buyers seeking premium labels they might not otherwise be able to afford.

“Whether seeking desirable pre-loved fashion pieces at affordable prices or pursuing the thrill of the hunt for truly unique finds, resale is now firmly embedded in how people shop and build their wardrobes. Today, it’s a deliberate choice,” said Vestiaire Collective cofounder and president Fanny Moizant.

Notably, 66 percent of respondents indicated that resale enabled them to discover or purchase a brand for the first time, up from 59 percent in 2022. This highlights resale’s growing function not just as a secondary market but as a strategic customer acquisition channel that expands brand reach and fosters long-term loyalty.

While leather goods, apparel and footwear dominate the resale market as approximately 80 percent of transactions, luxury watches and fine jewelry are growing fast. The resale of watches alone is forecasted to capture 35 to 40 percent of the global watch market by 2030, the report said, in part due to the rising prices of timepieces in the primary market.

Gen Z is leading the charge here. Resale makes up nearly one-third of their wardrobes, almost half of their handbag collections, and they’re more likely than any other demographic to discover a new brand through a secondhand buy. In a world of rising retail prices and shrinking disposable income, secondhand offers both a point of entry and a statement of values. U.S. Consumers Value-driven, Europe Cites Sustainability

The study reveals marked regional differences, particularly between U.S. and European resale consumers. While affordability ranks as the top driver in both markets, 87 percent of U.S. respondents cited price is their top reason for shopping resale — 11 percentage points higher than in Europe.

However, sustainability is less of a priority for U.S. consumers, with only 28 percent reporting resale as supporting more sustainable fashion behaviors compared to 33 percent in Europe.

U.S. consumers also more frequently reported preferring secondhand luxury labels to more affordable new premium-level items, reflecting what the report calls a “transactional, value-led approach” as they react to economic concerns and inflation.

The Big Opp of DPPs

As resale gains momentum, so does the need for trust, transparency and traceability, particularly in the luxury segment, where authentication is a primary concern. Enter digital product passports, or DPPs, a new technology solution set to reshape how consumers and brands interact with products over time.

Structured data that follows a product through its lifecycle, DPPs promise to streamline verification, improve resale efficiency, and offer richer product histories — from production details to ownership changes. They're seen by some industry players as the missing infrastructure needed to scale resale securely, as well as add storytelling capabilities.

“The next wave of value in resale lies in how we digitize a product’s provenance,” said BCG managing director Catharina Martinez-Pardo. “DPPs are a strategic tool that builds trust with consumers and opens up new ways for brands to remain involved beyond the initial sale.”

But for now, awareness lags. According to the survey, two-thirds of consumers had never heard of DPPs, and another 15 percent were unfamiliar with what it actually does. But those who do understand DPPs believe they have value to authenticate, as well as understand product detailed specs. That ranked particularly important for the handbag category, where nearly 80 percent of respondents said they would want access to DPPs and additional information.

The stakes are especially high in Europe, where legislation mandating DPPs for textiles is expected to take effect in 2027. Early movers would have an advantage and build brand loyalty, the report said, as well as support authentication services.

BCG believes that the evolution of resale is an opportunity for brands not only to rethink their product pipelines, but also their long-term engagement strategies. If brands once thought of secondhand as a threat to full-price sales, it can be positioned as a discovery channel and promote customer loyalty and retention among aspirational and younger customers.

Source: sourcingjournal.com– Oct 09, 2025

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Labor Unrest Brings More Cargo Congestion to Top European Ports

Labor actions have swept through two of the busiest ports in Northern Europe, further compounding the congestion that has pervaded in the region throughout 2025.

On Wednesday afternoon, approximately 700 lashers at the Port of Rotterdam began a 48-hour strike. Lashers are the dockworkers responsible for securing and fastening cargo on ships.

As a result, arriving ships cannot be unloaded and already loaded ships cannot depart. Vessels that are already docked near the terminals are experiencing delays or interruptions in their load and discharge operations.

The work stoppage is expected to last until 3:15 p.m. local time Friday, but could extend further into the weekend pending the result of ongoing negotiations between the union and its employers.

The number of ships in the queue to dock at the port has doubled from a normal six to seven ships up to 13, a port spokesperson told Reuters early Thursday.

Sourcing Journal reached out to the Port of Rotterdam.

“While terminal infrastructure (including tugs and pilots) remains operational, vessel operations are currently being significantly impacted due to the suspension of services by these independent lashing companies,” said Maersk in an advisory to customers Wednesday.

The strike is affecting all major terminals in Rotterdam, including APM Terminals Maasvlakte II, Hutchinson Ports Delta II, ECT Delta and Rotterdam World Gateway.

The Netherlands Trade Union Confederation (FNV) said the lashers work for two companies that handle all loading and unloading at the port, International Lashing Services and Matrans Marine Services.

The FNV union is calling for a 7 percent pay increase for the workers and for wages to rise in line with inflation, with the employers having proposed annual wage increases of 4 to 6 percent.

An FNV spokesperson told Reuters the union would meet with Matrans and ILS on Friday at noon local time. If an agreement is reached, lashers will resume work. If not, the union has threatened to continue the strike over the weekend.

In a statement late Wednesday, Matrans and ILS called the strike “unjustified and very harmful,” noting that dockworker wages have already risen by roughly 25 percent over the past four years.

“The FNV’s excessive demands will push prices even higher, and it is unlikely our customers will cover the cost,” the employers stated. “We believe the limit has been reached.”

The Rotterdam strike followed labor action at Belgium’s Ports of Antwerp-Bruges and Zeebrugge ongoing since Monday. Through the week, harbor pilots that help captains guide cargo ships into the port have operated strictly under office hours.

With this action, pilots man the ships from 10 a.m. at the earliest to 5 p.m. at the latest, instead of their typical 24-hour cadence. In total, roughly 300 maritime pilots that handle ocean and inland shipping are part of the protest.

The work slowdown has significantly disrupted shipping operations at both ports.

As of Thursday morning, there were 65 vessels at Antwerp without a known schedule for entering or leaving the port and 27 vessels experiencing delays. In Zeebrugge, seven vessels are experiencing delays.

Maersk expects “severe delays to vessel arrivals and departures in the coming days.”

The Professional Association of Pilots conducted the “work-to-rule” action due to an enduring labor dispute with the Belgian government over federal pension reforms. The parties reached a provisional deal over the summer, but talks have since stalled.

A report from The Brussels Times indicates the union has been critical of perceived unequal treatment within their pension compared to that of employees in other industries. Younger pilots could be facing up to a 45 percent decrease in their pensions under the proposed reforms.

According to German container logistics services provider Contargo, port congestion had already been accelerating ahead of the Rotterdam strike.

As of Tuesday, the average waiting time before container handling at Rotterdam was 66 hours, while the wait Antwerp was 51 hours. A week prior, the averages were 58 hours and 45 hours, respectively.

Congestion at these ports may be crunching capacity and causing delays, but it hasn't prevented freight rates from declining in the region.

According to Drewry, spot rates on the Asia-to-Europe trade lane have recorded their ninth straight weekly decline, approaching levels prior to the Red Sea attacks. As of Thursday, the spot rate for a 40-foot container is now at \$1,577 from Shanghai to Rotterdam, representing a 2 week over week drop. Trans-Atlantic cargo shipped from New York to Rotterdam also dipped 2 percent to \$830 per container.

Source: sourcingjournal.com– Oct 09, 2025

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68% of US consumers believe they bear the cost of tariffs: Survey

Sixty-eight per cent of US consumers think they are bearing the cost of tariffs, while 60 per cent are now comparing prices more frequently.

Moreover, 49 per cent have altered shopping habits due to inflation, and only 26 per cent expect their financial situation to improve in the coming year, according to a survey conducted by LEK Consulting in late July 2025.

The data highlighted a growing strain on household budgets: nearly half of consumers already paying more than they find acceptable, about 61 per cent of shoppers in durable goods and 57 per cent in apparel and accessories are paying above their acceptable price threshold.

When it comes to spending cuts, apparel, footwear, and accessories are the most at risk, with 74 per cent of consumers reducing expenditure in this category. Durable household goods follow at 68 per cent, while 63 per cent are cutting back on beauty products.

In response to rising costs, most shoppers are trading down rather than walking away. Lower-priced brands have become the most common coping mechanism, with 55 per cent reducing purchase frequency and 27 per cent opting for cheaper alternatives (except beauty products).

LEK Consulting warned that these behavioural shifts are not temporary and advised brands to reinforce value propositions, reward loyalty, and adapt pricing strategies to sustain competitiveness amid ongoing economic uncertainty.

LEK Consulting conducted the pulse survey among a nationally representative and demographically balanced sample of approximately 2,000 US adults to assess evolving consumer perspectives on tariffs.

Source: fibre2fashion.com– Oct 10, 2025

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German exports fall 0.5% in August; imports down 1.3%

German exports were down by 0.5 per cent month on month (MoM) and imports dropped by 1.3 per cent MoM in August this year on a calendar- and seasonally-adjusted basis, according to the Federal Statistical Office (Destatis).

Such exports decreased by 0.7 per cent year on year (YoY) and imports rose by 3.5 per cent YoY in the month, provisional data show.

After calendar and seasonal adjustment, Germany exported goods worth €129.7 billion and imported goods worth €112.5 billion in August. The foreign trade surplus was €17.2 billion in the month.

Goods worth €72.5 billion were exported to the member states of the European Union (EU) in August, while goods worth €58.8 billion were imported from these countries.

Calendar- and seasonally-adjusted exports to EU countries dropped by 2.5 per cent MoM and imports from these countries fell by 1.9 per cent MoM in the month.

The value of the goods exported to euro area countries totalled €50.8 billion—a drop of 2.2 per cent MoM, and the value of the goods imported from these countries was €39.3 billion—a drop of 0.7 per cent MoM.

Goods to the value of €21.8 billion (minus 3.1 per cent MoM) were exported to EU countries not belonging to the euro area in the month, while the value of the goods imported from those countries was €19.5 billion (minus 4.2 per cent MoM), a Destatis release said.

Exports of goods to countries outside the EU (third countries) amounted to €57.1 billion in August 2025, while imports from these countries totalled €53.7 billion on a calendar- and seasonally-adjusted basis. Exports to third countries increased by 2.2 per cent MoM in the month and imports from those countries decreased by 0.7 per cent MoM.

Most German exports in August went to the United States. After seasonal and calendar adjustment, exports of goods to the United States decreased by 2.5 per cent MoM in the month to €10.9 billion. This was the fifth MoM decrease in a row and the lowest value since November 2021.

Exports to the United States were down by 20.1 per cent YoY on a calendar- and seasonally-adjusted basis in August.

Exports to China increased by 5.4 per cent MoM to €6.8 billion and to the United Kingdom decreased by 6.5 per cent MoM to €6.5 billion.

Most imports in August came from China. Goods to the value of €13.5 billion were imported from there on a calendar- and seasonally-adjusted basis—a decrease of 4.5 per cent MoM. Imports from the United States rose by 3.4 per cent MoM to €8 billion. Imports from the United Kingdom dropped by 4.6 per cent MoM to €3 billion in the month.

After seasonal and calendar adjustment, exports to Russia increased by 53.5 per cent MoM to €0.8 billion in August. These were up by 31.8 per cent YoY in the month. Imports from Russia fell by 8.5 per cent MoM and 27.1 per cent YoY to €0.1 billion in the month.

Source: fibre2fashion.com– Oct 10, 2025

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Germany's industrial output suffers sharp 4.3% fall in August 2025

Germany's industrial production fell by 4.3 per cent in real terms in August 2025 compared to July, after seasonal and calendar adjustment, according to provisional figures from the Federal Statistical Office (Destatis). The three-month comparison (June–August 2025) also showed a 1.3 per cent decline from the previous three-month period, while output was 3.9 per cent lower than in August 2024.

The downturn was led by a steep contraction in the automotive sector—Germany's largest industrial branch—where production slumped 18.5 per cent month-on-month (MoM) due to annual plant closures and production changeovers, Destatis said in a press release.

Machinery and equipment manufacturing also dropped 6.2 per cent, following a strong 9.2 per cent rise in July.

Overall, the industrial production excluding energy and construction declined by 5.6 per cent from July. Capital goods production fell 9.6 per cent, consumer goods 4.7 per cent, and intermediate goods 0.2 per cent.

A modest bright spot emerged in energy-intensive branches, where production rose 0.2 per cent MoM. Yet, compared with August 2024, output in this category was still down 4 per cent, underlining ongoing weakness in Germany's industrial base despite isolated signs of recovery, added the release.

Source: fibre2fashion.com— Oct 10, 2025

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Three Years On, Does the UFLPA Still Make Sense?

The effectiveness of the Uyghur Forced Labor Prevention Act is something that continues to dog the law three years after it went into force in June 2022.

In the time since, Customs and Border Protection has prevented nearly 10,500 shipments valued at nearly \$1 billion from entering the United States because of products or components that could have originated in China's contentious Xinjiang Uyghur Autonomous Region. Another 6,000 shipments, amounting to almost \$3 billion in apparel, textiles, automotive parts and electronics, were released back into the wild. Some American trade groups consider that a poor batting average that has resulted in more unjustified seizures than actual hits, making it, in turn, bad for business. Other experts have questioned whether the sanctions have influenced Beijing's behavior for the better.

But the UFLPA's implementation, more than reflecting an evolution in U.S. policymaking on forced labor, has created bigger ripples in the broader regulatory landscape, a recent report argued. Three years later, Canada and Mexico have outlawed goods made using forced labor, and the European Union's forced labor ban is poised to take effect in 2027. Other jurisdictions, too, are considering similar efforts of their own.

Writing for the Center for Strategic and International Studies, a bipartisan, nonprofit policy research organization, Laura Murphy and Charlotte Tate noted that a "somewhat common and startling misconception" about forced labor import bans is that a law that fails to immediately end the practice should be viewed as less of a success. Likewise, they said, observers will sometimes conclude that the UFLPA is a bust, either because "CBP is not catching every prohibited shipment or because the PRC government continues to oppress the Uyghur people."

"However, this places an unrealistic expectation on the impact that this law, and laws in general, can have in the short (and even long) term," they said. "We do not believe that laws prohibiting murder fail because we do not catch all of the murderers and we have not ended murder in our society. The criteria for impact must be more attuned to what the law was intended to do and what it can practically accomplish. When more informed and relevant metrics are used, it becomes clear that the impact of the UFLPA has been enormous."

To gauge the UFLPA's impact, Murphy and Tate looked at four key questions: Has the U.S. government been able to enforce the law? Has it changed corporate behavior and increased compliance? Has the UFLPA led to negative consequences for those who don't comply? And has it influenced the lives and livelihoods of those it was meant to impact? Even with the last, they said, there are signs that the pressure campaign is having a positive effect, even though it will take some time before the full impact of the UFLPA on Uyghurs and other persecuted minorities can be understood.

Murphy and Tate's assessment comes just as the State Department flagged China as one of 13 countries with a documented "policy or pattern" of human trafficking, trafficking in government-funded programs, forced labor in government-affiliated medical services or other sectors, sexual slavery in government camps or the employment or recruitment of child soldiers.

China does not fully meet the minimum standards for eliminating human trafficking, nor is it making significant efforts to do so, putting it alongside so-called Tier 3 countries such as Cambodia, Myanmar, North Korea, Russia and Sudan, the Office to Monitor and Combat Trafficking in Persons, or TIP, wrote in the 2025 edition of its Trafficking in Persons Report.

In fact, it added, the Chinese Communist Party continues to exploit ethnic and religious minorities in the Xinjiang Uyghur Autonomous Region through a state-sanctioned policy of widespread forced labor, including through mass arbitrary detentions under the pretext of "vocational training" and "deradicalization."

The government has also maintained a practice of placing non-Han Chinese groups in vocational training and manufacturing jobs as part of "poverty alleviation" and "labor dispatch" schemes that featured "overt coercive elements," as well as sought to coerce the repatriation and internment of Uyghurs, Kazakhs, Kyrgyz and others living abroad through surveillance, harassment and threats that increased their vulnerability to the government's pattern or policy of forced labor, the TIP Office said.

"Like human trafficking in general, official complicity has become more 'invisible' as governments attempt to reframe it as something else," it said. "For example, governments have shifted from imposing detention center

labor to creating so-called economic development or communal service opportunities and then requiring workers to participate in them.”

Such is the case with China, which has defended its actions and policies as part of a legitimate economic development initiative, rather than a religious and cultural crackdown underpinned by a desire to “destroy” the essential elements of ethnic identity—one of the hallmarks of genocide—as leaked government documents have suggested.

In a statement responding to the report this week, Congressman John Moolenaar, the Michigan Republican who chairs the House Select Committee on the Chinese Communist Party, called China’s “genocide” of ethnic and religious minorities in Xinjiang a “human trafficking nightmare.”

“Last year, China made billions of dollars off of these heinous acts,” he said. “That’s why American companies must do more to comply with the UFLPA and make sure their supply chains are not using products made with forced labor.”

Even so, the UFLPA—and the enforcement thereof— isn’t perfect, Murphy and Tate wrote in their paper. Detentions this past April and May took a “notable downturn,” for instance, with only a short return to average detentions in June. The following month, however, CBP only stopped 14 shipments, which they described as an “unprecedentedly low number” that “raises questions about the agency’s current ability to prioritize enforcement of the law.”

While the researchers cited speculation that once the Trump administration’s tariff determinations are settled, enforcement will climb back up, they also expressed uncertainty in whether the law will be able to achieve its “greatest potential impact.”

“Political will is critical to the continued effectiveness of the UFLPA,” Murphy and Tate said. “Since the Trump administration took office again in January, we have not yet seen a commitment to wielding the UFLPA effectively. No new entities have been added to the list, and CBP’s detentions have fallen. Without effective enforcement of the law, importers may determine that compliance is costlier than buying artificially cheap goods made in the XUAR.”

Even so, there are few sanctions as strong and effective as the UFLPA, Murphy and Tate insisted. The Trump administration can deploy the law to punish unfair trade practices—and nip illegal transshipment in the bud—by directing the Forced Labor Enforcement Taskforce to expand the UFLPA Entity List of bad actors and adding more products made in whole or in part with Uyghur forced labor to the Labor Department’s List of Goods Produced by Child Labor or Forced Labor. Instead of capitulating to the widespread federal funding cuts that have left many civil society organizations hanging by a thread, the State and Labor Departments should double down on supporting research on supply chains that could harbor Uyghur forced labor, they said.

“But the UFLPA does not depend on the U.S. government alone,” the report added, pointing to a KPMG survey that found that 68 percent of companies were only reviewing their Tier 1 and/or Tier 2 suppliers. “While some companies have demonstrated leadership in reorienting supply chains and establishing traceability, many companies are not going far enough in their due diligence. This leaves the furthest reaches of their supply chains—where Uyghur forced labor is most likely to be a risk—in the dark, exposing companies to surprise detentions that they are not prepared to defend against.”

“In the meantime, however, it is no small thing that U.S. consumers and companies can be more confident that they are not selling or purchasing goods that perpetuate the oppression inflicted upon the people of the XUAR, and that their government is using the economic levers it has at its disposal to try to influence the PRC to change its treatment of the Uyghur people,” Murphy and Tate said, using an acronym for the People’s Republic of China.

“While import bans may not be an immediate antidote to repression, Uyghur community groups are clear in their demand that a blunt instrument is required to make state-imposed forced labor less profitable for the government to sustain and is essential to any hope that Uyghur workers will be treated equitably in the future.”

Source: sourcingjournal.com– Oct 09, 2025

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Mexico diversifies apparel imports as China's share declines steadily

The Mexican apparel market is undergoing a notable transformation in its sourcing dynamics as the country diversifies its import base away from China. Once the undisputed leader, China has seen its dominance gradually erode—losing around 12 per cent of its market share over the past four years—while Vietnam has steadily strengthened its position as a key alternative sourcing hub for Mexican buyers.

Vietnam's rising competitiveness, supported by trade-friendly policies, improved manufacturing capacity, and an expanding portfolio of mid- to high-value apparel, has made it the biggest beneficiary of this shift, gaining about 4 per cent market share over the same period.

In January–July 2025, China's share fell to 38.52 per cent of Mexico's total garment imports worth \$3,770.57 million, reflecting both global supply chain realignments and Mexico's increasing preference for supplier diversification.

During the first seven months of the current year, Mexico's apparel imports from China were valued at \$1,367.197 million, with the country retaining its top position. Imports from Vietnam, the second-largest supplier, stood at \$433.840 million, accounting for 11.51 per cent of the total. Among the top five suppliers, imports from Bangladesh were \$383.721 million (10.18 per cent), Cambodia \$229.382 million (6.08 per cent), and India \$188.124 million (4.99 per cent), according to sourcing intelligence tool TexPro.

Historically, China has been the backbone of Mexico's apparel supply, accounting for 50.01 per cent of the total market in 2022 when Mexico's apparel imports totalled \$6.948 billion. During that year, Vietnam supplied 7.61 per cent of apparel, while Bangladesh held the second-largest share at 8.06 per cent.

India contributed 4.06 per cent, Türkiye 3.03 per cent, and Cambodia ranked sixth with 2.98 per cent. Over time, Vietnam has overtaken Bangladesh to become the second-largest supplier, highlighting a strategic shift in sourcing preferences driven by competitive pricing, improved quality standards, and favourable trade conditions.

China's share declined further to 38.42 per cent in 2023, when Mexico's apparel imports totalled \$6.531 billion. Bangladesh accounted for 9.56 per cent, Vietnam 8.83 per cent, India 4.91 per cent, and Cambodia 4.10 per cent.

This trend underscored Mexico's move towards a more balanced sourcing structure, partly influenced by the global push for supply chain resilience and reduced dependency on single-country sourcing.

In 2024, Mexico's apparel imports rose 12.12 per cent to \$7.323 billion—reflecting a rebound in domestic demand and steady retail recovery. Imports from China were valued at \$2,999.301 million (40.96 per cent), followed by Vietnam at \$827.199 million (11.30 per cent), Bangladesh at \$642.833 million (8.78 per cent), Cambodia at \$367.112 million (5.01 per cent), and India at \$344.553 million (4.70 per cent), as per TexPro. These figures demonstrate China's ongoing significance in the Mexican supply chain, even as other Asian suppliers continue to gain traction.

During January–July 2024, Mexico's apparel imports totalled \$3,714.545 million. Of this, imports from China amounted to \$1,367.197 million (36.81 per cent), followed by Vietnam at \$433.840 million (11.51 per cent), Bangladesh at \$383.721 million (10.18 per cent), Cambodia at \$229.382 million (6.08 per cent), and India at \$188.124 million (4.99 per cent).

The data indicates that while China remains the primary sourcing partner, countries like Vietnam, Bangladesh, and Cambodia are progressively deepening their presence—reflecting the broader regional trend of production relocation and sourcing diversification within the global apparel industry.

Overall, Mexico's evolving import landscape underscores a clear transition towards a more competitive and diversified supplier network, aligning with global efforts to build resilient, ethical, and flexible apparel supply chains.

Source: fibre2fashion.com— Oct 10, 2025

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Supply chains remain agile to avoid US tariffs

China remains the world's dominant supplier of fabrics, dyes and textile components, anchoring the upstream end of the global apparel industry.

Increasingly, these materials are exported to countries such as Vietnam and Cambodia, where garments are assembled before being shipped to Western markets under preferential trade regimes like the Regional Comprehensive Economic Partnership (RCEP).

This restructuring has gathered pace as Washington has raised tariffs on Chinese textiles from around 11-12 per cent to, in some cases, above 40 per cent.

The United States sources around 95 per cent of its clothing from abroad, and China still provides nearly a third of those imports. Other suppliers, including Bangladesh, India, Indonesia and Vietnam, cannot match China's scale, breadth or costs, so its role as the backbone of the global textile supply chain remains decisive.

China exports

Trade data underlines this shift. In the first half of 2025, Chinese textile exports reached \$73.46 billion, only slightly lower than a year earlier. Exports to the US fell by 5.3 per cent, but shipments to Southeast Asia surged, with Vietnam emerging as both a relocation hub for labour-intensive production and a transshipment point into Western markets.

Between 2018 and 2024, Chinese exports to Vietnam grew by almost 19 per cent annually, while US imports from Vietnam rose by 16 per cent. Much of this growth reflects the re-routing of supply chains as manufacturers adjust to new tariff and regulatory realities.

Major movement

Companies are responding quickly. Fast-fashion giant Shein is encouraging suppliers to shift operations to Vietnam to preserve tariff advantages and maintain rapid delivery, a move that has already reduced orders for some Guangzhou-based firms by up to half.

Shenzhou International, which supplies Adidas, Nike and Uniqlo, has expanded production into Ho Chi Minh City, Phnom Penh and Tây Ninh to diversify risk and benefit from trade incentives. Upstream producers are relocating too: Xielong Vietnam Textile Technology, backed by China's Xielong Group, is building a \$40 million plant in Nam Định province to produce mesh fabrics and footwear components, due to open in 2026.

In Cambodia, Chinese investors are launching major ventures such as the Tichao Techslide complex in Kampot, which could employ more than 25,000 workers, alongside new silk and textile projects supported by investment incentives.

Rules of origin

Preferential tariffs, however, are not automatic. They depend on strict rules of origin, which require exporters to prove a sufficient level of local processing or value addition. If garments rely too heavily on Chinese inputs and fail to meet these criteria, they can lose preferential treatment and face higher duties.

This is becoming increasingly significant as the US tightens enforcement. Under a revised tariff framework, Vietnamese exports face a base rate of 20 per cent with effect from August 2025, while goods deemed to be routed via transshipment attract a 40 per cent levy. Vietnam has responded by strengthening customs checks and origin audits to preserve its trade advantages and avoid being cast as a conduit for Chinese exports.

Beyond Southeast Asia

China's outward push goes well beyond Southeast Asia. Investment is expanding rapidly across Africa, South Asia and South America. Trade with its top twenty Global South partners now accounts for nearly a fifth of their combined GDP, and annual Chinese investment in Southeast Asia's four largest economies has quadrupled over the past decade to \$8.8 billion, driven by the Belt and Road Initiative and RCEP. This expansion reflects not only efforts to manage tariffs but also rising costs at home, as higher wages make low-end textile assembly less competitive domestically. At the same time, China is deliberately moving up the value chain into performance fabrics and technical textiles, consolidating its strength in areas where Southeast Asian competitors struggle to match its capabilities.

For host economies, Chinese investment brings jobs, infrastructure and industrial capacity, but it also sharpens competition. In Indonesia, low-cost imports have already contributed to factory closures and layoffs, highlighting the delicate balance between attracting capital and protecting local industries. China faces risks too. The European Union, one of its largest textile markets, applies relatively low tariffs but increasingly stringent rules on product origin, traceability and environmental standards. As governments tighten these frameworks to curb transshipment, dependence on Chinese inputs could become politically sensitive for host countries.

Decoupling

Despite Washington's efforts to enforce stricter origin rules, China remains deeply woven into global supply chains. Garments assembled in Vietnam or Cambodia often rely heavily on Chinese fabrics and components, but if they meet transformation or content thresholds, they still qualify as local exports under prevailing trade agreements. This makes full decoupling improbable.

What began as a tactical response to tariffs has evolved into a strategic repositioning. China now provides the inputs, the Global South undertakes final assembly, and Western markets remain the core consumers. The result is a fragmented yet tightly interconnected trading system—one shaped by China's enduring industrial weight and its ability to adapt to shifting global pressures.

Source: fibre2fashion.com– Oct 10, 2025

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Vietnam overtakes China as top apparel exporter to US

Vietnam has overtaken China as the leading exporter of apparel to the United States in the first seven months of 2025, driven by shifting trade flows in response to US tariffs, reports fDi Intelligence.

According to data from the US Office of Textiles and Apparel, the United States imported nearly US \$ 9.5 billion worth of apparel from Vietnam between January and July 2025, a rise of 17.5% compared to the same period in 2024. Meanwhile, imports from China declined by 21% to US \$ 6.9 billion during the same interval.

Vietnam's share of US apparel imports climbed to 20.6% in the first seven months of 2025 — the highest share ever recorded for a comparable period. In contrast, China's share has continued to decline, falling to 15%, down from its 2010 peak of 40%.

Vietnam's competitive edge is reinforced by a combination of low labour costs, improved connectivity with the US, and strategic foreign direct investment. Since 2018, Vietnam has attracted 65 greenfield FDI projects in textiles manufacturing, valued at over US \$ 4.6 billion, more than any other country in the region. However, much of the expansion in Vietnam's textile capacity is linked to Chinese-backed firms.

Compounding the uncertainty, a new US directive threatens to curb transshipment practices. Associate Professor Sheng Lu at the University of Delaware warned that should the US government link transshipment rules with origin requirements, substantial challenges could emerge for Vietnam's exporters dependent on Chinese input.

Despite these headwinds, demand for Vietnamese apparel remains strong. Data from Vizion TradeView indicates that bookings of 20-foot containers of knitted apparel from Vietnam to the US surged to a record high of 9,027 in the week ending 28th September.

Looking ahead, observers believe that Vietnam's trajectory as an apparel export hub will continue, but with increasing demands for supply-chain resilience, sustainability, and transparency.

A survey of 25 US fashion brands, conducted between April and June 2025, revealed that more than 80% of respondents intend to further reduce their apparel sourcing from China by 2027.

As trade patterns evolve, Vietnam's ascent in the US market underscores a broader realignment of global apparel supply chains, shaped by tariffs, trade policy, and the imperative for risk mitigation.

Source: apparelresources.com– Oct 09, 2025

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NATIONAL NEWS

India-UK bilateral trade to double by 2030, says PM Narendra Modi

Prime Minister Narendra Modi on Thursday said India's bilateral trade with the United Kingdom, currently valued at \$56 billion, is expected to double by 2030.

He was speaking at a forum attended by top CEOs from both countries and UK Prime Minister Keir Starmer.

Modi said that the India-UK free trade pact is expected to strengthen micro, small and medium enterprises (MSMEs) in India, thereby creating opportunities for youth employment.

He highlighted opportunities for collaboration in areas such as artificial intelligence (AI), telecom, biotechnology, quantum technologies, semiconductors, cyber, and space.

He also emphasised the need for a structured approach in strategic sectors, including critical minerals, rare earth metals, and active pharmaceutical ingredients (APIs).

"Our international trade is worth \$56 billion. By 2030, we intend to double this. I am confident that we can achieve this goal before time. There is policy stability, predictable regulations, and large-scale demand in India," Modi said.

India and the UK had in July 2025 signed the Comprehensive Economic and Trade Agreement (CETA).

Within the three months of signing the pact, Starmer said the country had seen a £ 6 billion (pounds) boost in trade and investment.

"We build on a solid foundation because billions already flow in trade and investment between our two countries, supporting thousands of jobs in both of our countries. And the trade deal, in a sense, is the chance to take that to the next stage," he explained.

He called for the industry to provide feedback on any barriers that required to be taken down.

“We want to provide a direct channel for you, tell us what we need to do to go further and faster to deliver the most from this deal... You need to tell us what we need to do, how things are working, where there are still barriers that need to be taken down, and what more we can do to capitalise on the opportunities,” he told CEOs.

Source: business-standard.com– Oct 09, 2025

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Targeting over \$110 billion bilateral trade between India-UK by 2030, PM Modi says at India-UK CEO forum

India and UK's bilateral trade currently stands at \$56 billion and India is targeting to double this amount by 2030, Prime Minister Narendra Modi said here today in a joint India-UK CEO forum hosted alongside UK Prime Minister Keir Starmer. Modi proposed that business leaders from India and the UK could identify sectors where the two countries can become world leader, whether in fintech, green hydrogen, semi-conductors, or start-ups.

“Today, our bilateral trade stands at around \$56 billion dollars. We have set a target to double this by 2030 — and I am confident that we can achieve it even before the deadline. India today offers policy stability, predictable regulation, and large-scale demand,” Modi said. Uday Kotak, Ajay Piramal, Sanjiv Puri and Ritesh Agarwal were among the Indian business leaders who attended the CEO forum.

In July 2025, India and the UK signed a free trade agreement in UK's Chequers. Modi said the deal will open up market access and empower medium and small sized firms in both countries while generating millions of jobs.

Modi said there are investment opportunities for India and the UK across sectors, including infrastructure, pharma, energy, and finance, among others.

“It is also encouraging that nine UK universities are going to establish campuses in India. In the coming years, partnerships between academia and industry will become the driving force of our innovation economy,” Modi said.

Further, newer opportunities for collaboration are emerging in areas such as telecom, AI, biotech, quantum, semiconductors, cyber, and space. In the defence sector too, Modi says, the countries are moving toward co-design and co-production.

“Now is the time to transform all these possibilities into concrete cooperation. We should move forward in a structured manner in strategic sectors like critical minerals, rare earths, and APIs. This will give our partnership a futuristic direction,” he said.

“To give new momentum to our partnership, Prime Minister Starmer and I announced Vision 2035. It is a blueprint of our shared ambitions. Between open and democratic societies like India and the UK, there is no area where our cooperation cannot grow,” he added.

Top priority

Infrastructure development remains a top priority for India, Modi said, adding that by 2030, India aims to achieve 500 gigawatts of renewable energy capacity. Further, India is also opening up the nuclear power sector for private participation.

Starmer, meanwhile, said business leaders from both countries have engaged in productive talks over the past two days. He said the UK’s delegation consists of diverse companies, investors and called on developing more business partnerships between the two countries.

“In the three months since we signed FTA back in Chequers, we’ve seen a £6 billion boost in trade and investment. That’s on top of the increased numbers over the last year already in the great ambition we have to go further, which I believe we can do as we go down this road. It includes Rolls-Royce agreeing huge new contracts with major Indian airlines. Today, we’re announcing new investments from Revolut and Tide. Exactly these sorts of connections we’re trying to build,” Starmer said.

Source: thehindubusinessline.com– Oct 09, 2025

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Govt revises PLI scheme for MMF, technical textiles to encourage fresh investments

The Textiles Ministry has announced significant revisions in the Production Linked Incentive (PLI) Scheme for manmade fibre (MMF) apparel & fabrics, and products of technical textiles to make the Scheme more attractive for investors.

These include expanding the list of eligible products that can benefit from the Scheme in the given categories, doing away with the requirement of setting up new companies, reducing by half the minimum investment threshold and also lowering the incremental turnover criteria, per a statement issued by the Textiles Ministry on Thursday.

“These significant amendments are designed to address industry challenges, enhance ease of doing business, encourage fresh investments in the sector, and accelerate growth, underscoring the government’s focus on fostering employment and driving India’s leadership in the global textile market,” the statement noted.

Elaborating on the decisions, the statement highlighted that eight new HSN codes (numerical classification of products for taxation and foreign trade purposes) for MMF apparel and nine new HSN codes for MMF fabrics had been included in the PLI scheme.

Applicants also do not mandatorily have to set up new companies to be eligible for the scheme and can establish project units within the existing companies.

From August 1, 2025, the minimum investment requirement for all new applicants has been halved to ₹150 crore from ₹300 crore in part-1 category and to ₹50 crore from ₹100 crore in part-2 category of the scheme, the release explained.

Significantly, from the current fiscal, applicants will have to demonstrate a minimum of 10 per cent incremental turnover over the previous year (down from 25 per cent) to qualify for incentives (from second year onwards).

“The above revisions will significantly reduce entry barriers and financial thresholds, enabling faster execution,” the release stated.

Early this month, the government extended the last date for receiving applications under the PLI scheme for textiles and announced that the application portal would remain open till December 31 2025.

The PLI scheme for textiles was notified on September 24 2021 with a corpus of ₹10,683 crore to promote the MMF and technical textiles sector in the country and enable it to achieve size and scale to become competitive.

Despite luke-warm response from the industry to the scheme, the government did not give in to the demand of extending it to garments made of all fabrics, including cotton, as it argued that the main objective was to promote MMF and technical textiles which had immense scope of growth.

Source: thehindubusinessline.com– Oct 09, 2025

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India's trade dependence on the US up 0.6% in last 12 months: UNCTAD

New Delhi: India's trade dependence on the US has risen 0.6% in the last 12 months while Russia's trade dependence on India rose 0.7%, UNCTAD said in its Global Trade Outlook Thursday.

It also said that despite turbulence from shifting US trade policy, global trade dynamics have so far shown limited disruption, with developing economies maintaining strong commitment to trade as a foundation for growth. The multilateral body cautioned that uncertainty over the US policy remains a notable risk.

"On a trailing four quarters basis, growth remains robust—around 5% for goods and 6% for services," UNCTAD said.

Driven primarily by developing economies, global trade expanded by about \$500 billion in the first half of 2025 despite volatility, policy shifts and persistent geopolitical tensions, according to the "Barring major negative shocks in the final months of 2025, the value of global trade is projected to surpass its record levels of 2024," UNCTAD said.

As per the report, global imbalances in goods trade continued to widen in recent quarters but reversed in Q2 2025, largely due to shifts in the US' trade policy.

"Trade deficits widened for Japan, India, and the UK," it said.

The manufacturing sector continues to drive global trade growth, led by electronics. Hybrid and electric vehicles are driving automotive trade growth, according to UNCTAD.

"Momentum is expected to continue in the third quarter, with goods expected to expand by about 2.5% quarter over quarter and services accelerating sharply to around 4%," it said.

Negative factors hindering the trade outlook include persisting trade policy uncertainty in the US, continuing geopolitical tensions and ongoing conflicts and resurgence of restrictive policy as a response to global overcapacity, as per the UN agency.

Stronger economic growth and monetary support, limited negative policy spillovers and growth of services trade, and resilience of the multilateral trading system and increased scope for trade cooperations are the positive factors influencing the global trade outlook.

Source: economictimes.com– Oct 09, 2025

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Russia, India agree to further strengthen textile sector cooperation

India and Russia recently agreed to further strengthen their cooperation in the textile sector by expanding production and raising trade in finished textiles, raw materials and equipment.

The discussions took place early this month in Moscow between Russia's Deputy Ministers of Industry and Trade Aleksey Gruzdev and Ivan Kulikov, and India's Minister of State for Textiles Pabitra Margherita, a release from the Russian Ministry of Industry and Trade said.

Margherita also inaugurated the 'Best of India—Indian Apparel and Textile Fair' in Moscow, held from October 1 to 3. The fair was organised by India's Handloom Export Promotion Council (HEPC).

The discussion focused on the comprehensive development of the light industry sector. Both sides agreed to encourage cooperation between Indian manufacturers and major Russian brands, retail chains and e-commerce platforms. Both countries will also support textile-centered trade fairs and exhibitions.

Specifically, Indian partners were invited to attend the International Exhibition and Forum for Commercial and Investment Real Estate, Logistics, Retail, and E-Commerce MALLPIC from November 19 to 21 in Sochi, as well as the International Technical Textiles Forum on December 18 in Moscow.

Source: fibre2fashion.com— Oct 08, 2025

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Russian region of Tatarstan positions itself as gateway for Indian business

The Russian region of Tatarstan is eager to expand economic cooperation with India and could serve as a gateway for India to enter the local market, regional head Rustam Minnikhanov has said.

Speaking ahead of TIME (Tatarstan-India Mutual Efficiency) Forum in the Kazan, Minnikhanov said Tatarstan is looking to increase exports of automobiles, helicopters, ships, and petrochemical products, identifying India as an important market.

“We are interested in expanding cooperation with Indian partners in such areas as electronics, pharmaceuticals, light industry, IT, and high technology,” he said. “As for investment projects, we currently do not have major joint initiatives with Indian companies, but we are open to dialogue and invite Indian businesses to consider Tatarstan as a gateway to the Russian market.”

Minnikhanov also said Kazan is one of Russia’s leading centers of science and education. “There are currently 1,167 Indian students studying at our universities,” he added. “We see great potential in developing academic and scientific cooperation.”

India is opening a consulate in Kazan to improve visa and consular services, provide commercial support, and expand its regional outreach in Tatarstan.

“We have very deep and extensive potential to cooperate; no wonder when we decided to expand our diplomatic presence in Russia, Kazan was one of the first places to choose for the consulate,” Indian Ambassador to Russia Vinay Kumar said at the forum on Wednesday.

Over 50 representatives of government and industry took part in TIME Forum on October 8-9. The agenda covers cooperation between India and Tatarstan in petrochemicals, IT, finance, medicine, education, labor market, and investments. Separate business-to-business meetings are also being held on its sidelines.

Tatarstan is home to large companies such as oil major Taneft and its Taneco refinery, truck and heavy vehicle manufacturer Kamaz, as well as IT industry. Russia is looking to position the republic as a hub for new logistics routes, mutual investments, and digital solutions.

Kumar said he believed hinterlands were “engines of growth,” and referred to that the fast-growing southern Indian states of Andhra Pradesh and Telangana were represented at the Kazan forum.

At the forum, Ivan Nosov, CEO of Sberbank India, underlined the significance of manpower exports from the South Asian country. “Countries that employ Indian workers are increasingly recognizing the high standards of qualifications in India,” he said. “Over 15 million Indians work abroad, and in the past year, the number of Indian workers in Russia has surged about tenfold to approximately 40,000.”

Nosov noted that the volume of goods and services India exports globally exceeds \$450 billion, of which only \$5 billion worth of goods is imported to Russia, highlighting the existing opportunity to expand trade. “Many in Russia are unaware of India's technological capabilities and modern manufacturing facilities. This presents an opportunity for Indian businesses to consider Russia as a viable market,” he added.

Earlier this year, India’s Ambassador to Russia, Vinay Kumar, confirmed that New Delhi and Moscow are actively negotiating a Migration and Mobility Partnership Agreement.

Source: economictimes.com– Oct 09, 2025

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Delegation urges Centre to rethink duty on MEG imports

Surat: Representatives of the South Gujarat Chamber of Commerce and Industry (SGCCI) and key national textile associations have urged the Union govt not to accept the recommendation for imposing anti-dumping duty on mono ethylene glycol (MEG) imports from Kuwait, Saudi Arabia and Singapore. MEG is a key raw material for the production of polyester fibres and has other applications in the textile industry and other sectors.

The SGCCI delegation, including its vice-president Ashok Jirawala and former president Ashish Gujarati, met officials of the department of chemicals and petrochemicals and the textile ministry in New Delhi on Wednesday.

They made a representation asking that the final findings of the Directorate General of Trade Remedies (DGTR), dated Sep 23, recommending anti-dumping duties on MEG imports, should not be accepted by the finance ministry.

The meeting was attended by representatives of textile bodies from across India, including CITI, PTA Users Association and other man-made fibre textile associations. According to the SGCCI's submission, the Union govt has already implemented a quality control order (QCO) on MEG since July 2023, which has increased domestic prices by Rs 1.5 to 2 a kg compared to global rates.

India's total demand for MEG is 31 lakh metric tonnes, while domestic production is 19 lakh MT, leaving a shortfall of 12 lakh MT that must be met through imports.

"According to the DGTR's final findings, the proposed anti-dumping duty would be \$103 per metric tonne on MEG imported from Kuwait, \$113 on imports from Saudi Arabia and \$137 on imports from Singapore.

This could raise domestic MEG prices by Rs 9 to Rs 12 per kg," the SGCCI submitted. SGCCI argued that the duty would negate the benefits of the recent GST 2.0 reforms, under which GST on yarn was reduced from 12% to 5%.

They cautioned that the additional duty could severely affect the weaving and knitting sectors and potentially stall new investments worth Rs 20,000 crore in yarn production.

The delegation requested the department of chemicals and petrochemicals and the textile ministry to recommend to the finance ministry that the proposed anti-dumping duty on MEG not be implemented, as it would harm the textile value chain and the competitiveness of Indian manufacturers.

Source: timesofindia.com– Oct 09, 2025

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Yarn prices steady despite cheaper cotton in north India

Cotton yarn prices remained stable in the Delhi and Ludhiana markets despite the easing of the natural fibre. Cotton prices decreased by around 3–4 per cent in the last two weeks, but spinning mills preferred to keep their selling prices unchanged. Traders said that cotton yarn demand was quite slow as the festive season's buying has ended. A liquidity crunch was also a major factor limiting purchases by fabric manufacturers.

The Ludhiana market noticed stability in cotton yarn prices after a slight ease earlier this week. Spinning mills did not reduce prices despite cheaper cotton. Cotton prices have eased by 3–4 per cent in the last two weeks. A trader from the Ludhiana market told Fibre2Fashion, "Spinning mills preferred to keep cotton yarn prices unchanged. They expect export demand support in the coming weeks. Cheaper cotton will improve their competitiveness in global markets."

In Ludhiana, 30 count cotton combed yarn was sold at ₹249-259 (~\$2.82-2.93) per kg (inclusive of GST); 20 and 25 count combed yarn were traded at ₹239-249 (~\$2.71-2.82) per kg and ₹244-254 (~\$2.76-2.88) per kg, respectively; and carded yarn of 30 count was noted at ₹229-234 (~\$2.59-2.65) per kg today, according to trade sources.

The Delhi market also witnessed steady cotton yarn prices. Trade sources said that the market continued to face payment constraints, hampering cotton yarn purchases. However, mills are trying to maintain stable prices. Cotton yarn demand is expected to remain slow until Diwali but may improve afterwards as wedding season buying picks up.

In Delhi, 30 count combed knitting yarn was traded at ₹252-253 (~\$2.85-2.86) per kg (GST extra), 40 count combed at ₹279-280 (~\$3.16-3.17) per kg, 30 count carded at ₹226-228 (~\$2.56-2.58) per kg, and 40 count carded at ₹251-253 (~\$2.84-2.86) per kg today.

India's home textile hub, Panipat, now expects better demand from winter garments. Demand may improve next month, while home furnishing demand could help sustain the market. Traders said that Panipat has vast recycled yarn production capacity, but export demand remains weak. Domestic demand is not strong enough to absorb total production. Recycled yarn and raw materials such as cotton comber and recycled polyester fibre traded steady.

In Panipat, 10s recycled PC yarn (Grey) was traded at ₹73-76 (~\$0.82-0.86) per kg (GST paid). Other varieties and counts were noted at 10s recycled PC yarn (Black) at ₹55-58 (~\$0.62-0.65) per kg, 20s recycled PC yarn (Grey) at ₹97-100 (~\$1.09-1.13) per kg and 30s recycled PC yarn (Grey) at ₹127-132 (~\$1.43-1.49) per kg. Meanwhile, 10s recycled cotton yarn were traded at ₹107-108 (~\$1.21-1.22) per kg and 18s recycled cotton yarn ₹135-136 (~\$1.52-1.53) per kg. Cotton comber prices were noted at ₹109-111 (~\$1.22-1.24) per kg and recycled polyester fibre (PET bottle fibre) at ₹77-82 (~\$0.88-0.94) per kg today.

In north India, cotton prices continued to trend downward amid rising arrivals. New cotton prices eased by ₹20–25 per maund of 37.2 kg on Thursday. Traders said that rising cottonseed prices were the key reason for the decline in the natural fibre's prices. Duty-free imports and large stocks held by the Cotton Corporation of India (CCI) also discouraged new cotton purchases by the consuming industry. Ginners are getting good prices for seed cotton, which has increased to ₹4,500 per quintal. Higher seed prices have allowed ginners to offer lower cotton prices. For the first time this season, cotton arrivals neared 10,000 bales of 170 kg in north India.

North India reported cotton arrivals of nearly 9,500 bales, including 1,000 bales in Punjab, 2,500 bales in Haryana, 3,000 bales in upper Rajasthan, and 3,000 bales in lower Rajasthan. New cotton prices were noted at ₹5,360–5,370 (~\$60.66–60.77) per maund of 37.2 kg in Punjab, ₹5,295–5,310 (~\$59.70–59.81) in Haryana, ₹5,390–5,440 (~\$60.71–61.28) in upper Rajasthan, and ₹52,000–₹53,000 (~\$585.74–597.00) per candy of 356 kg. Seed cotton was sold between ₹6,500–7,500 (~\$72.09–83.35) per quintal of 100 kg.

Source: fibre2fashion.com– Oct 09, 2025

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