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USD	EUR	GBP	JPY
88.66	102.44	116.66	0.57

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INTERNATIONAL NEWS

What's Trump's 'Game Two Plan' for Tariffs in the Event of a Supreme Court Defeat?

The Trump administration's tariff regime was heavily scrutinized in a landmark Supreme Court hearing on Wednesday that saw even conservative justices questioning the Commander in Chief's authority to levy hefty and expansive duties.

At the center of the discussion was the statute that President Donald Trump chose to invoke to execute the global "reciprocal" tariff scheme: the International Emergency Economic Powers Act (IEEPA). Little known or referenced until now, the 1977 law grants the president the authority to "regulate… importation or exportation" in order to address an "unusual and extraordinary threat" from outside the United States.

The petitioners in the case—a handful of small American businesses and a dozen state attorneys general—argue that IEEPA doesn't give the president tariffing power. Firstly, because it's not spelled out in the text, and secondly, because tariffs amount to a tax, and imposing taxes is a function of Congress, not the executive branch.

In defending Trump's tariffs, Solicitor General D. John Sauer argued that while the law doesn't explicitly include the word "tariffs," duties are a key tool for regulating imports and exports. He characterized the duties as a regulatory mechanism for foreign commerce, not a revenue-generating device or a tax. (This, despite the president's own claims that they have the potential to generate trillions of dollars for the federal government and help pay down the country's growing deficit.)

The nine justices evinced ample skepticism of Sauer's argument, and while they had tough questions for the lawyers for the states and businesses, too, "I do feel that the probabilities favor the [petitioners] here," said Jason Kenner, a lawyer for Sandler, Travis & Rosenberg.

"I felt that we had four solid justices on the side of striking down the tariffs," he added, and five are needed to solidify a decision. "For them, it's not really an issue of tariffs—it's an issue of presidential power. We have four justices who seem to want to make sure that they're curbing excessive presidential power."

The Supreme Court's liberal justices, including Justice Sonya Sotomayor, Justice Elena Kagan and Justice Katanji Brown Jackson, are all but guaranteed to vote against the president's duties. Justice Amy Coney Barrett appeared to be having major doubts about their legality, asking the solicitor general, "Can you point to any other place in the code or any other time in history where that phrase together, 'regulate importation,' has been used to confer tariff-imposing authority?" He skirted the question.

Conservative Chief Justice John Roberts and Justice Neil Gorsuch were also vocal throughout Sauer's defense of the tariffs, with Roberts appearing unconvinced by the solicitor general's argument that foreign producers, not Americans, pay the bulk of the tariffs. With the president's IEEPA agenda still standing but certainly on the ropes, the administration has, for weeks, been hinting that they're prepared to pivot. At a Thursday press conference in the Oval Office, Trump said he thought it would be "devastating for our country" if the administration lost the case, "but I also think that we'll have to develop a game-two plan."

According to ST&R's Kenner, there are a handful of trade tools that the administration is potentially exploring as "Plan B," and some they're already using to impose Trump's other tariff schemes. "They have a variety of tools, and they are already implementing a lot of those tools," he said.

Section 232 of the Trade Expansion Act of 1962, for example, imbues the Commander in Chief with the authority to restrict imports by imposing tariffs (among other measures) if those imports threaten U.S national security.

The Trump administration has leveraged the statute to launch 15 investigations into whether importing products like steel, copper, aluminum, lumber, semiconductors, cars, critical minerals and semiconductors endanger the U.S. While the law grants the president broad tariffing power, that authority is sector-specific, so Trump would not be able to impose blanket tariffs on specific countries, as he has been doing.

Section 301 of the Trade Act of 1974 is a familiar provision for Trump, who famously leveraged the law to tariff more than $300 billion in imports from China during his first term. It gives the U.S. Trade Representative (USTR) the authority to initiate investigations into trade practices that are unfair or discriminatory to the U.S., or have the potential to dampen the country's commerce, and retaliate against such actions using tariffs.

The Trump administration launched an investigation into Brazil to determine whether its government's actions and policies related to digital trade and electronic payments, intellectual property protections, ethanol market access, deforestation, along with perceived attacks on American social media companies, amounted to an unreasonable burden on U.S. commerce. However, Section 301 investigations are cumbersome and time-consuming. Section 122 of the Trade Act is another possibility, giving the president power to impose temporary tariffs or quotas in the event of a balance-of-payments (BOP) emergency in which the U.S. can't meet its global payment obligations and is in danger of draining its foreign reserves.

Trade imbalances are among the factors that can lead to a BOP crisis—the same rationale that Trump utilized to declare a national emergency under IEEPA. But under Section 122, the president would only be able to impose tariffs of up to 15 percent, and for a relatively short period of 150 days (without Congressional approval to extend them). Finally, there's Section 338 of the Tariff Act of 1930—the oldest and perhaps most nuclear of the options. It's provision of the Smoot-Hawley Tariff Act, which is widely fingered for deepening the financial ruin of the Great Depression. It's also never been used.

The provision grants the president authority to levy duties of up to 50 percent on nations that are found to have discriminated against American commerce by putting U.S. products at a market disadvantage. That unilateral power comes with few strings—no drawn-out investigations—and it allows the Commander in Chief to ban imports altogether if a country doesn't rectify its policies or practices. Conservative Justice Samuel Alito brought up the measure at the hearing on Wednesday, asking the lawyer for the petitioners, Neal Katyal, why the administration wouldn't simply shift tacks. "Why doesn't the plain language of that provision, which does speak specifically about duties, provide a basis for all or virtually all of the tariffs at issue?" he asked.

The government has never made that argument, Katyal said, trying to steer the discussion back to the issue of the day: IEEPA. But according to Kenner, Section 338 is one to watch. "I think we would be kidding ourselves if we don't think that the White House is taking the Alito suggestion very seriously right now," he said.

Source: sourcingjournal.com– Nov 06, 2025

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Global trade strains deepen as ICC survey shows rising uncertainty

Trade conditions have deteriorated across much of the global economy, with more than half of participating Chambers of Commerce reporting a worsening outlook, according to the International Chamber of Commerce (ICC) latest Global Economic Survey.

The findings reflect rising pressure from tariffs, inflation, geopolitical tensions, and access to finance constraints. The survey, published during the ICC World Chambers Congress in Melbourne, gathered perspectives from over 240 Chambers across 110 economies representing 90 per cent of global GDP.

Concern drivers vary worldwide: tariffs, inflation, and labour shortages in North America; taxation and geopolitical tensions in South Asia; political instability and inflation in Latin America and the Caribbean; and access to finance challenges in Sub-Saharan Africa. These findings align with the United Kingdom's situation, where the British Chambers of Commerce (BCC) reports declining exporter confidence, squeezed margins, and persistently weak investment sentiment.

Customs procedures remain the top barrier for UK exporters, cited by 45 per cent of firms. A further 20 per cent report having planned to establish or expand a commercial presence in the EU to navigate these barriers. A smaller but notable 9 per cent say they have been prompted to diversify into non-EU markets have similar trading requirements.

Amid rising trade frictions, firms globally are adjusting not through large-scale relocation but through diversification. East Asian businesses are increasing intra-regional trade, European companies are expanding within Europe and Asia, and Latin American firms are deepening connections across the Americas while engaging China and the EU. North American companies are reducing reliance on Chinese suppliers in favour of Canadian and European partners.

Crucially, the ICC survey identifies uncertainty as the single biggest barrier to global trade, surpassing tariffs. This challenge is particularly acute in Europe, East Asia, South Asia, and Latin America. The UK continues to feel the effects of political and regulatory unpredictability, which businesses say hinders investment more than cost pressures.

Despite these difficulties, nearly half of Chambers remain optimistic about future conditions. Trade digitalisation is seen as a key opportunity. The ICC and WTO highlight the potential of artificial intelligence and digital trade systems to dramatically enhance supply chain efficiency and global market access. The WTO estimates AI could increase global trade value by nearly 40 per cent by 2040. However, without inclusive policy frameworks, such gains risk reinforcing existing global inequalities.

The ICC said that without a renewed, cooperative multilateral framework, fragmentation could deepen, with estimates suggesting developing economies could face a 33 per cent drop in goods trade and permanent GDP losses.

Source: fibre2fashion.com– Nov 07, 2025

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China's Exports Post Surprise October Decline, Falling 1.1% Amid Steep Drop in US Shipments

China's exports had a surprise decline in October, shrinking 1.1 percent to $303.4 billion—the weakest output for the country since February.

A Reuters survey had anticipated 3 percent growth, even as the country's trade war with the U.S. lingers.

The unexpected showing is a major reversal from China's export figures in September, which rose 8.3 percent to $328.6 billion, according to data from the country's General Administration of Customs.

As has been the case for months since the U.S. slapped heavier tariffs on Chinese goods back in April, shipments destined for American soil saw yet another steep plunge, holding down China's total exports.

Exports to the U.S. declined 25.2 percent in October from the same month a year earlier to $34.9 billion, marking the seventh consecutive month of double-digit declines, the customs data said.

China's trade surplus with the U.S. came in at $24.8 billion in October, rising from $22.8 billion a month ago.

Although Presidents Donald Trump and Xi Jinping concluded the month with a meeting that knocked the punitive fentanyl tariff down from 20 percent to 10 percent—suggesting more of a normalization of trade between the countries—the average tariff rate on Chinese goods sits at roughly 47 percent. This is still higher than duties levied prior to April, when the trade lane between the countries began to take a hit.

Throughout the summer, U.S. shippers had often front-loaded orders from China into the country ahead of numerous tariff deadlines and extended trade truces to get their holiday season merchandise in earlier, suggesting another reason for the October export performance.

But while the U.S. is the chief culprit for the overall weakening of exports, other markets that had seen relative strength in September did not have the same growth in October. Shipments to all nations except the U.S. rose only 3.1 percent to $270.4 billion.

Collectively, the 10-member Association of Southeast Asian Nations (ASEAN) imported 11 percent more goods from China than it did in the year prior, bringing in $53.3 billion in product. But one month ago, exports to the ASEAN countries amounted to a stronger 15.6 percent growth to $53.7 billion.

Similarly, the European Union only took in 0.9 percent more exports from China, or $43.9 billion. In September, the E.U. imported $48 billion in goods, a 14.1 percent year-over-year increase.

When accounting for all their individual countries, ASEAN and the E.U. are the two largest markets for Chinese exports, with the U.S. coming in third. And Africa, a market that brought in a whopping 56.4 percent more goods from China last month, saw a more subdued 10.5 percent increase to $17.7 billion in October.

Other markets like Japan (5.7 percent), South Korea (13 percent), the U.K. (5.2 percent) and Canada (10.1 percent) all took in fewer of China's goods during the month.

Ironically, a day before the figures were released, Maersk CEO Vincent Clerc highlighted China's export growth as a main factor in the ocean carrier's projections that container volumes would grow 4 percent in 2025, ahead of a prior range of 2 percent to 4 percent.

"Given the widely available production capacity in China and the very competitive products that are being exported, we do not expect this trend of accelerated export growth from China to stop," Clerc said in a Thursday earnings call. "The momentum is strong."

Nevertheless, for the first 10 months of the year, China's exports are up 5.4 percent from January-to-October period in 2024, surpassing $3.1 trillion. This is the fastest the sourcing superpower has exceeded that mark.

Exports weren't the only area that saw surprise weakness.

Imports into China also failed to reach forecasts in October, with growth coming in at just 0.9 percent to $215.3 billion. Reuters projected a 3.2 percent increase. The country has been enduring sluggish consumer spending, alongside a prolonged downturn in the property sector.

Other internal signs have been prevalent that a contraction in exports was possible.

Data released from China's National Bureau of Statistics (NBS) last week indicating that manufacturing activity slowed down for the seventh consecutive month.

At the time, the agency had attributed the contraction to the country's Golden Week holiday—when factories and businesses closed to start the first eight days of October—as well as the more complex global trade environment.

Source: sourcingjournal.com– Nov 07, 2025

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Italian apparel retail sales drop 5.2% YoY in Sept

Seasonally-adjusted retail sales in Italy decreased by 0.5 per cent month on month (MoM) both in value and in volume in September this year, according to the official statistical agency Istat.

In the third quarter (Q3) this year, retail sales rose by 0.1 per cent in value and dropped by 0.4 per cent in volume compared with the previous quarter.

On a year-on-year (YoY) basis, retail sales in September increased by 0.5 per cent in value, while falling by 1.4 per cent in volume, an Istat release said.

Retail sales grew by 0.4 per cent YoY in large-scale distribution in the month. Non-store sales rose by 1.9 per cent YoY, while online sales were up by 7.3 per cent YoY. Small-scale retail declined by 0.4 per cent YoY in September.

Among non-food products, the sharpest YoY declines were observed in shoes, leather goods and travel items (minus 5.7 per cent) and apparel (minus 5.2 per cent).

Source: fibre2fashion.com– Nov 07, 2025

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Maersk CEO: China's Export Surge is Propping Up 2025 Container Market

China's exports have been keeping the global container market afloat despite its ongoing trade war with the U.S., said ocean carrier giant Maersk.

According to Maersk CEO Vincent Clerc, the sourcing superpower's global export share has increased steadily to about 37 percent this year from 33 percent in 2023, even as its shipments to the U.S. have seen steady declines in recent months.

Clerc said container demand has shown a "remarkable resilience" in the wake of the trade tensions, with Maersk revising its global container market volume growth forecasts upwards for the second time since August. The container shipping giant now expects 4 percent growth in 2025, up from the prior range of 2 percent to 4 percent.

"China's export growth into all regions of the world except for North America has not only been resilient, it has gathered pace," said Clerc in a Thursday morning earnings call. "Given the widely available production capacity in China and the very competitive products that are being exported, we do not expect this trend of accelerated export growth from China to stop. The momentum is strong."

Maersk's own volume growth reflected the optimism exhibited by Clerc, with the carrier moving 7 percent more 40-foot equivalent units (FEUs) in the third quarter, or 3.4 million containers. The company said the growth was driven by Asian exports, with the strongest numbers coming out on the East-to-West trade lanes, where volume rose 9.6 percent to 1.6 million FEUs.

"The demand from China and the growth from China, at least so far, shows no sign of abating," Clerc said. The country's exports grew 8.3 percent in September despite shipments to the U.S. plummeting 27 percent. Exports to the Association of Southeast Asian Nations and the European Union accelerated 15.6 percent and 14.1 percent respectively.

Not all ocean carriers have appeared to benefit equally. During the same quarter, Ocean Network Express (ONE) saw volumes increase just 1 percent.

According to Clerc, the company's Gemini Cooperation vessel-sharing alliance with Hapag-Lloyd has allowed Maersk to transport more volumes using the same capacity, ultimately resulting in a $50 million cost benefit in the third quarter.

Maersk raised the lower end of its full-year guidance for pre-tax operating profit from $2 billion to $3 billion, while the higher end of its range still sits at $3.5 billion.

But the more bullish container volume and profit forecasts didn't help assuage investors, with stock falling nearly 5 percent during the day.

The company saw total revenue fall 10 percent to $14.2 billion, with a 31 percent slump in year-over-year freight rates in the quarter plunging ocean revenues 18 percent to $9.2 billion. And despite the raised outlook, underlying profit sank nearly 70 percent year over year to $939 million, down from $3.1 billion in the 2024 quarter on the significantly lower ocean revenue alongside increased container-handling and network costs.

Beyond the financial aspects of the earnings report, Maersk maintained that the disruption in the Red Sea, which has caused ocean carriers to route ships around Africa since late 2023, is expected to last for the full year.

However, Clerc's comments in the earnings call suggested a more positive outlook in the wake of the Israel-Hamas ceasefire in September, calling it "a significant step towards being able to reopen the Suez Canal."

"If the ceasefire holds, then I think we've crossed a gate and made a big step towards returning through the Red Sea," Clerc said.

Clerc again emphasized that it needs to be clear that the ceasefire is "entrenched and doesn't risk going backward" before a return is made, noting that the company is still examining whether the Houthis will cease attacks on vessels traversing the Red Sea.

Alongside the Maersk earnings report, Drewry released its weekly World Container Index (WCI) Thursday morning, revealing that global ocean spot freight rates increased for the fourth straight week.

Prices for a 40-foot container across all trade lanes rose 8 percent to $1,959 on the week.

Spot rates from Shanghai to Los Angeles increased 9 percent to $2,647 per 40-foot container, while those to New York jumped 8 percent to $3,837, largely due to general rate increases (GRIs) implemented by ocean carriers on Nov. 1.

“Carriers continue to implement GRIs to counter the downward pressure on spot rates from increased capacity,” said Drewry in the update. “However, this upward momentum is expected to be short-lived, with rates likely to soften unless further GRIs are introduced.”

Source: sourcingjournal.com– Nov 06, 2025

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China exempts US technical textiles from extra duty for one year

Technical and high-performance textile materials originating from the US have been granted a one-year exemption from China's 24 per cent additional tariff. The State Council's Customs Tariff Commission confirmed the suspension, effective from November 10, 2025. However, a 10 per cent additional duty will remain in place for other affected categories.

The move follows renewed China–US trade consultations and represents a calibrated easing designed to stabilise supply chains without relinquishing negotiating leverage. The step aligns with China's reciprocity principle under the Tariff Law, Customs Law, and Foreign Trade Law of the People's Republic of China.

The exemption mainly benefits technical fibres and advanced textile inputs such as aramid fibres, carbon fabrics, fluoropolymer coatings, and industrial composites used in protective clothing, filtration systems, aerospace applications, and specialised industrial textiles. Standard textile segments, including cotton, yarn, and apparel, remain unaffected and continue under China's MFN duty structure of up to 8 per cent.

According to the China National Textile and Apparel Council (CNTAC), the US supplied approximately $590 million worth of textile materials to China in 2024, accounting for around 1.8 per cent of China's total textile imports. Of this, roughly $210 million in high-performance materials had been subject to the 24 per cent surcharge now suspended, indicating targeted relief for sectors with limited domestic substitutes.

Analysts note the suspension will ease input costs for Chinese mills producing industrial and protective textiles, while enabling the gradual revival of imports from US suppliers such as DuPont, Milliken, and 3M. At the same time, the retention of the remaining 10 per cent duty signals China's continued commitment to protecting strategic segments, including industrial nonwovens, defence-grade fabrics, and energy-focused composite materials.

Source: fibre2fashion.com– Nov 06, 2025

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France's Sep textiles-apparel-leather manufacturing output up 2.6% YoY

France's manufacturing output bounced back in September this year by growing at 0.9 per cent month on month (MoM) after a 1-per cent MoM drop in August. Total industrial output grew at 0.8 per cent MoM in the month after a 0.9-per cent MoM drop in August, according to the National Institute of Statistics and Economic Studies (INSEE).

Cumulative French manufacturing output over the July-September quarter was higher by 1.3 per cent year on year (YoY); for the whole industry, it was up 1.1 per cent YoY in the quarter.

Output in the manufacturing of textiles, apparel, leather and related products grew by 2.6 per cent YoY in September this year and dropped by 1.6 per cent quarter on quarter (QoQ) in the July-September quarter, an INSEE release said.

The evolution of the manufacturing index between July and August 2025 has been revised downwards, to minus 1 per cent instead of minus 0.7 per cent earlier. The evolution of the index for the whole industry has also been revised downwards, to minus 0.9 per cent from minus 0.7 per cent earlier.

Source: fibre2fashion.com– Nov 07, 2025

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QCO makes Indian polyester fibre 35% costlier than China

India's polyester staple fibre (PSF) is 35 per cent costlier than in China, as the latter has seen a steeper price decline compared to the former. The higher cost of polyester fibre has been pushing up production costs for Indian industry.

Industry experts said that Quality Control Orders (QCO) have widened the price disparity for Indian textile and garment exporters. However, the government has continued to overlook the persistent challenge faced by the domestic industry.

The average price of virgin polyester fibre in India stood at $1.11 per kg in October 2025, which was 35 per cent higher than China's FOB price of $0.82 per kg during the same period, according to sourcing intelligence tool TexPro.

Polyester fibre prices fell by 22 per cent in China over the last 22 months, whereas prices in India eased by only 14 per cent. The disparity stood at 21 per cent in January–March 2024.

The Indian domestic price of polyester was $1.29 per kg in the first quarter of last year. It rose by 1.55 per cent to $1.31 per kg in the following quarter but softened back to $1.29 per kg in the third quarter. Prices then fell by 6.98 per cent to $1.20 per kg in the fourth quarter of 2024.

The downward trend continued with a 1.67 per cent decline in the first quarter and a 2.54 per cent drop in the second quarter of the current year. Prices recovered by 1.74 per cent to $1.17 per kg in the third quarter, before falling 5.13 per cent to $1.11 per kg in October 2025, as per TexPro.

In comparison, China's FOB polyester fibre price was $1.06 per kg in the first quarter of 2024, rising slightly to $1.07 and $1.08 per kg in the second and third quarters respectively. Prices then dropped by 5.56 per cent to $1.02 per kg in the fourth quarter of 2024.

They further eased by 2.94 per cent to $0.99 per kg, 11.11 per cent to $0.88 per kg, and 3.41 per cent to $0.85 per kg across the first three quarters of 2025. The fibre fell another 3.53 per cent to $0.82 per kg in October 2025.

Industry representatives attribute the disparity to QCO. The measure was introduced to ensure the quality of imported polyester fibre and yarn, but it has effectively become a non-tariff barrier that benefits domestic producers.

Dr Jay Kishan Pathak of the Bombay Yarn Merchants Association Exchange Limited told Fibre2Fashion, "The price disparity widened in the last two years after the government imposed QCO on polyester fibre. Yarn manufacturers cannot import polyester fibre because foreign suppliers have been unable to secure BIS certification. QCO has effectively become a non-tariff barrier to international trade in polyester fibre."

Source: fibre2fashion.com– Nov 07, 2025

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ICE cotton slips as weak US stocks, grains pressure market

ICE cotton futures declined yesterday as the downward trend in US stocks and grains dampened market sentiment. The US cotton market stayed in negative territory as traders awaited next week's USDA World Supply and Demand (WASDE) report.

ICE December cotton futures settled at 64.54 cents per pound, down 0.69 cents.

Market analysts noted that the fall in the stock market was the primary driver behind the decline. Weakness in grain prices added further pressure on cotton values. US stocks closed lower on Thursday, extending losses from earlier in the week. Technology and AI-related stocks led the declines due to concerns about overvaluation and economic uncertainty.

The US Supreme Court heard arguments challenging President Trump's broad tariff policies, heightening global trade concerns. US Trade Representative Greer stated that some plaintiffs could receive refunds if the court rules against the tariffs, subject to Treasury's scheduling.

CBOT soybean futures fell sharply as optimism over renewed demand weakened following signs of easing trade tensions.

Traders are now focused on the USDA's delayed monthly supply and demand report, scheduled for release on November 14, 2025. Despite the ongoing US government shutdown, the USDA confirmed it is collecting survey data for upcoming crop yield reports.

Brazil's cotton exports totalled 293,928.51 tons in October, up 5 per cent year-on-year, with daily shipments averaging 13,360.39 tons, also up 5 per cent.

ICE data showed deliverable No. 2 cotton futures inventory unchanged at 13,749 bales as of November 05, 2025.

This morning (Indian Standard Time), ICE cotton for December 2025 traded at 64.66 cents per pound (up 0.12 cent), cash cotton at 62.04 cents (down 0.69 cent), the March 2026 contract at 65.90 cents (up 0.13 cent), the May 2026 contract at 67.11 cents (up 0.13 cent), the July 2026 contract at 68.07 cents (unchanged), and the October 2026 contract at 68.08 cents (down 0.51 cent). A few contracts remained at their previous closing levels, with no trading recorded so far today.

Source: fibre2fashion.com– Nov 07, 2025

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Australia's apparel imports down 1.4% to $2.1 bn in Q1 FY26

Australia's apparel (code 84) imports eased by 1.42 per cent to Au$3.326 billion (~$2.156 billion) in the first three months of fiscal 2025–26 (July–June), according to the Australian Bureau of Statistics (ABS). The slight decline reflects cautious consumer spending and retailers maintaining leaner inventory levels after a period of subdued household demand. In the same period of 2024–25, imports had stood at Au$3.368 billion.

On a month-on-month basis, apparel imports rose 0.62 per cent in September 2025 to Au$1.134 billion, compared to Au$1.127 billion in September 2024. This gradual increase is linked to seasonal restocking ahead of the year-end promotional cycle and anticipated holiday sales.

In contrast, imports of textile yarn, fabrics, and made-up articles (code 65) increased by 6.51 per cent to Au$1.244 billion (~$806.62 million) during July–September 2025, up from Au$1.163 billion in the same period of the previous fiscal. The rise suggests steady activity in domestic manufacturing segments such as apparel, upholstery, and home textiles, where mills and converters are maintaining production schedules after earlier cost and demand adjustments.

Fibre imports (code 26) grew to Au$35 million from Au$31 million a year earlier, as spinning units and textile processors rebuilt raw material stocks in line with stable order flows. In September 2025 alone, imports of yarn, fabrics, and made-up articles reached Au$450 million, up from Au$387 million in September 2024, while fibre imports increased to Au$14 million from Au$11 million. These gains indicate incremental replenishment and demand from domestic manufacturers preparing for upcoming production cycles.

However, textile fibre exports (code 26) declined during the quarter. Australia exported fibres valued at Au$2.030 billion (~$1.316 billion) in July–September 2025, down 10.13 per cent from Au$2.259 billion in the same period of the previous year. Exports in September 2025 fell 11.36 per cent to Au$655 million compared to Au$739 million in September 2024. The downturn reflects softer global demand for wool and cotton, price corrections across major commodity markets, and inventory adjustments by key importers, particularly in Asia.

In fiscal 2023–24, Australia's apparel and clothing imports totalled Au$12.231 billion (~$7.748 billion), a decline of 5.2 per cent from Au$12.903 billion recorded in 2022–23. Similarly, imports of textile yarn and fabrics fell by 9.40 per cent, decreasing from Au$4.825 billion in 2022–23 to Au$4.371 billion (~$2.767 billion) in 2023–24.

Australia exported textile fibres worth Au$7.053 billion (~$4.465 billion) in 2023–24, representing a decline of 13.97 per cent from Au$8.199 billion in 2022–23. The contraction reflects falling global fibre prices, inventory adjustments in key markets such as China and Vietnam, and ongoing freight cost challenges affecting export competitiveness.

Source: fibre2fashion.com– Nov 09, 2025

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France's Sep textiles-apparel-leather manufacturing output up 2.6% YoY

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Cumulative French manufacturing output over the July-September quarter was higher by 1.3 per cent year on year (YoY); for the whole industry, it was up 1.1 per cent YoY in the quarter.

Output in the manufacturing of textiles, apparel, leather and related products grew by 2.6 per cent YoY in September this year and dropped by 1.6 per cent quarter on quarter (QoQ) in the July-September quarter, an INSEE release said.

The evolution of the manufacturing index between July and August 2025 has been revised downwards, to minus 1 per cent instead of minus 0.7 per cent earlier. The evolution of the index for the whole industry has also been revised downwards, to minus 0.9 per cent from minus 0.7 per cent earlier.

Source: fibre2fashion.com– Nov 07, 2025

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From Seoul to the world: How Korean fashion dominates 2025

In 2025, Korean fashion or K-fashion stands as a global force—defined by bold creativity, cultural pride, and innovative inclusivity. What once felt like a niche subculture is now shaping wardrobes from Paris runways to Gen Z closets worldwide. But what is fuelling this meteoric rise?

Rise of K-style

The fashion journey of Dongdaemun (one of the 25 districts of Seoul, South Korea), where trends turned over in days and entrepreneurial energy ran high, laid the groundwork for today's K-fashion explosion. That DIY spirit remains, but it has been refined and re-defined for the digital age.

Korean labels now command global attention—brands such as Gentle Monster, ADER Error and Stylenanda fuse streetwear grit with luxury polish, layering unexpected silhouettes and colours in ways that re-define personal style.

In addition, K-pop's global influence is inseparable from fashion. Icons like BTS, BLACKPINK, NewJeans, and TWICE act as powerful style ambassadors, with their looks going viral across platforms.

Fuelled by TikTok, Instagram, and streaming culture, Korean fashion transcends borders—blending tradition with innovation. Instantly shoppable and shareable, K-fashion moves seamlessly from runway to wardrobe in real time.

Defining trends of 2025

1. Gender-fluid styles

A powerful wave of androgyny is reshaping South Korean fashion, where soft tailoring, sheer fabrics, and fluid silhouettes blur the lines between masculine and feminine.

Unisex tailoring has become the norm, with oversized blazers, wide-leg trousers, and layered pieces transcending traditional gender boundaries.

In 2025, these oversized silhouettes evolved with an architectural flair—structured yet effortless—showcasing Seoul's skill in blending precision with fluidity.

2. Acubi fashion

Born in Korea and now gaining global momentum, the acubi aesthetic merges soft femininity with structured streetwear.

Evolving from the 'balletcore' trend, it showcases Korea's flair for effortless minimalism—featuring bolero tops or cropped cardigans over relaxed denim and sneakers, accented with pastels, claw clips, and bold sunglasses for a nostalgic yet contemporary vibe.

3. Futuristic goth/punk

K-fashion's edgier evolution shines through designers like Matin Kim, Loeuvre, and Attiisu, who reinterpret gothic and punk influences with sleek precision. Sharp tailoring meets sheer fabrics, while leather and metallics add bold contrasts.

Grounded in silver accents, futuristic bags, and statement boots, this neo-punk aesthetic embodies edgy sophistication.

Equally striking is Korea's fusion of heritage and technology. Hanbok-inspired details such as curved collars and wide sleeves are reimagined in reflective fabrics, rip-stop nylon, and modular designs, blending tradition with futuristic innovation.

4. Pastels and statement accents

Though minimalism remains central to Korean fashion, it is enlivened by soft pastels and standout accessories.

Shades of lilac, mint, blush, and pistachio brighten bags, sneakers, and outerwear, while eye-catching vinyl handbags, chunky pearl necklaces, modular backpacks, and futuristic footwear add a playful, modern edge.

5. Conscious consumption

With young consumers prioritising ethics and transparency, Korean brands are stepping up.

Labels like RE;CODE and LAR lead Korea's sustainability wave with upcycled and biodegradable materials, joined by DANHA, known for organic fabrics, and KAESA, which champions vegan design.

Blending gender fluidity, eco-consciousness, and street-luxe flair, K-fashion is capturing Gen Z's spirit—making mindful fashion stylish and aspirational.

Looking ahead

Tech-wearable fashion is gaining momentum in Korea, with designers experimenting with smart textiles, adjustable garments, and modular accessories that merge style with functionality.

The industry is also expanding its inclusivity, as more Korean brands embrace plus size and diverse body types to meet global expectations.

Beyond Seoul, regional aesthetics are blending with international influences, giving rise to fresh hybrid styles that reflect Korea's evolving cultural landscape.

At the same time, high-fashion collaborations between Korean labels and global luxury houses are on the rise, amplifying K-fashion's visibility and solidifying its influence on the world stage.

K-fashion's rise is more than a trend; it is a global movement rooted in identity, storytelling, and cultural confidence.

In 2025, Seoul is not following fashion; it is defining it. The world is not just watching but wearing the message: dress boldly, express freely, and consume consciously.

Source: fibre2fashion.com– Nov 07, 2025

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Vietnam's textile exports rise in Jan-Oct; yarn prices stay pressured

Vietnam's textile and garment exports (excluding yarn and fibre) rose 7.6 per cent year-on-year to $32.931 billion during January–October 2025, according to the Customs IT and Statistics Department under the Ministry of Finance. The growth reflects gradual recovery in demand from major markets and improved order stability following a subdued period in 2023–2024.

However, Vietnam's yarn exports fell 2.9 per cent year-on-year to $3,548.404 million in value, even as volumes increased 3.1 per cent to 1,596,371 tons. This suggests continued price pressure due to surplus supply in regional spinning markets and competition from India and China, keeping unit prices lower.

On a month-on-month basis, textile and garment exports declined 2.5 per cent in October 2025 to $3.178 billion, indicating a moderation in buying after peak seasonal orders. Yarn exports in October rose 1.3 per cent in value to $360.482 million, with volumes up 3.2 per cent to 168,347 tons.

The United States remained Vietnam's largest textile and garment market, accounting for 44.97 per cent of total shipments, valued at $14.811 billion, supported by brands' continued diversification away from China. Japan and South Korea were key markets as well, with exports reaching $3,805.819 million and $2,525.890 million respectively.

For yarn exports, China was the biggest buyer, representing 49.04 per cent of total shipments worth $1,740.884 million. Exports to India amounted to $60.256 million. China's dominance reflects integrated textile value chains, where Vietnamese yarn is frequently re-exported back to Vietnam in the form of finished fabrics.

On the import side, Vietnam's cotton imports rose 1 per cent year-on-year to $2,447.299 million, with volumes increasing 16.6 per cent to 1,443,849 tons, reflecting preparation for higher garment production. Yarn imports totalled 1,073,374 tons, valued at $2,353.870 million—up 5.0 per cent in value and 5.8 per cent in volume. Fabric imports, primarily from China, South Korea, and Taiwan, reached $12.505 billion, up 1.7 per cent year-on-year.

In 2024, Vietnam exported textiles and garments worth $37.036 billion, up 11.2 per cent year-on-year, while yarn exports reached 1.873 million tons valued at $4.407 billion. Cotton and yarn imports also rose, reflecting sustained production needs.

In 2024, Vietnam's cotton imports totalled 1.503 million tons, worth $2.884 billion, up 1.8 per cent in value and 12.3 per cent in volume year-on-year. Yarn imports reached 1.243 million tons valued at $2.713 billion, rising 23.8 per cent in value and 18.1 per cent in volume due to increased sourcing for both domestic spinning and re-export. Fabric imports were $14.905 billion, up 14.5 per cent year-on-year, reflecting continued reliance on external supply to support garment manufacturing.

The Vietnam Textile and Apparel Association (VITAS) has set a higher export target of $47–48 billion for textiles, garments, and yarn in 2025, supported by expectations of stronger retail demand in key Western and Asian markets, and increasing adoption of supply-chain digitalisation and sustainability compliance by Vietnamese manufacturers.

Source: fibre2fashion.com– Nov 08, 2025

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Vietnam's apparel production up 13.3% YoY in Jan-Oct 2025: NSO

Vietnam's industrial production index (IIP) in October this year rose by an estimated 2.4 per cent month on month (MoM) and 10.8 per cent year on year (YoY), according to the National Statistics Office (NSO).

For the first ten months this year, the IIP is estimated to have grown by 9.2 per cent YoY; it increased by 8.3 per cent YoY during the corresponding period last year.

The manufacturing and processing sector—the primary growth driver—expanded by 10.5 per cent YoY—up from 9.5 per cent YoY in the same ten months last year.

Apparel production advanced by 13.3 per cent YoY, while production of leather and related products climbed by 11.2 per cent YoY and that of casual wear rose by 14.3 per cent YoY during the period.

The IIP rose in all 34 provinces and cities during the period.

In Ho Chi Minh City alone, the October IIP was estimated to rise by 1.5 per cent MoM and 17.5 per cent YoY. Cumulatively, the city's industrial production index grew by an estimated 7.5 per cent during the period, an NSO release said.

Source: fibre2fashion.com– Nov 10, 2025

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Woven garments outpace knits in Bangladesh export growth in Jul-Oct

Readymade garment (RMG) exports (Chapters 61 and 62) from Bangladesh increased by 1.40 per cent to $12.990 billion during July–October 2025, the first four months of fiscal 2025–26 (July–June), according to provisional data from the Export Promotion Bureau (EPB).

This was up from $12.811 billion during the corresponding period of the previous fiscal.

The growth was modest due to cautious buying by global retailers, who are managing inventory more tightly amid slow consumer demand in key markets such as the US and EU. However, shipments declined in October 2025 amid slower order placements from major destinations.

Woven garment exports slightly outpaced knitted garment exports in terms of growth. Knitwear exports (Chapter 61) rose by 0.42 per cent to $7.237 billion, compared to $7.207 billion in the same period of fiscal 2024–25.

Knitwear growth remained subdued as many buyers continued to prioritise basic, staple styles with lower unit prices. Woven apparel exports (Chapter 62) increased by 2.66 per cent to $5.752 billion, up from $5.603 billion in July–October 2024. Higher demand for value-added woven jackets, trousers, and outerwear supported the improvement in this segment.

Home textile exports (Chapter 63, excluding 630510) grew by 9.47 per cent to $279.08 million, compared to $254.94 million in the same period of the previous fiscal. This improvement was driven by stable orders from the US and European markets, where home renovation and lifestyle segments are gradually recovering.

Collectively, exports of woven and knitted apparel, clothing accessories, and home textiles accounted for 82.22 per cent of Bangladesh's total exports, which stood at $16.137 billion during the period, underscoring the continued dominance of the RMG sector in the national export basket.

Exports of cotton and cotton products, including yarn, waste, and fabrics (Chapter 52), dipped by 10.48 per cent to $190.05 million during the review period, compared to $212.30 million in the same period of the previous fiscal. This decline reflects lower yarn demand from domestic garment makers and reduced export competitiveness against suppliers in India and Vietnam.

In October 2025, RMG exports totalled $3.019 billion, marking an 8.39 per cent decline from $3.296 billion in the corresponding month of the previous year. Knitwear exports fell by 10.76 per cent to $1.657 billion, while woven garment exports decreased by 5.33 per cent to $1.362 billion.

The October downturn was linked to pre-holiday order completion in earlier months, subdued retail sales during the autumn season, and buyers delaying new order placements amid currency and inflation pressures. Outbound shipments of home textiles (Chapter 63, excluding 630510) gained 13.95 per cent to $72.46 million. Exports of cotton and cotton products dropped by 24.69 per cent to $47.21 million, compared to $62.69 million a year earlier.

Bangladesh's RMG exports climbed by 8.84 per cent to $39.346 billion in fiscal 2024–25, compared to $36.151 billion in 2023–24, $38.142 billion in 2022–23, $42.613 billion in 2021–22, and $31.456 billion in 2020–21, according to EPB data. Long-term growth is expected to remain supported by rising demand for sustainable and compliant sourcing, Bangladesh's competitive labour structure, ongoing capacity upgrades in high-end product lines, and increasing investment in energy-efficient, green-certified factories.

Source: fibre2fashion.com– Nov 07, 2025

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Chattogram Port Bay Terminal in Bangladesh to start operations by 2030

The Bay Terminal at the Chattogram port is expected to get operational by 2030, according to Chittagong Port Authority (CPA) chairman Rear Admiral SM Moniruzzaman, who recently said the terminal will usher in a new era for economy, trade and import-export sectors.

It will reduce ship turnaround times and strengthen the country's position on South Asia's trade map, he told a conference held at the port.

Moniruzzaman said the design and preparatory work for the project are nearing completion. The government and the port authority have held preliminary discussions with several domestic and international construction firms.

The previous government had approved setting up the Bay Terminal, comprising four terminals, on around 2,500 acres in the Anandabazar area of North Halishahar in Chattogram.

The project involves construction of breakwaters and navigation channels and development of port facilities such as road and rail links, container yards and jetties, according to domestic media reports.

The terminal is expected to enable the berthing of vessels with a draft of up to 12 metres and of up to 280 metres in length.

Source: fibre2fashion.com– Nov 09, 2025

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Bangladesh: Govt to amend import policy to facilitate exports

The government has taken a series of measures to reform trade policy, modernise ports and facilitate faster movement of goods, as well as develop digital infrastructure to improve the investment climate, according to a statement issued by the Chief Adviser's Office yesterday.

Of the steps, the commerce ministry would amend the import policy order within two weeks, removing quotas on importing raw materials free of charge for fully export-oriented factories.

At present, exporters can bring in up to half the value of raw materials against confirmed export orders without cost. Once the import policy order is revised, they will be able to bring in raw materials without any quota.

"This reform is expected to significantly reduce inventory costs and enhance competitiveness," the CA office said, adding that it could have a substantial impact on exports.

Md Mohiuddin Rubel, a former director of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), said this decision makes it much easier to handle small, high-value, and urgent fast-fashion orders.

"By eliminating in-house bottlenecks, we are accelerating production and reducing costs. Foreign buyers who supply specialised raw materials can now better maintain their required quality, which speeds up order cycles," said the business leader.

The CA office statement also highlighted the launch of the Bangladesh Business Portal in September as a unified online gateway for investors.

The platform aims to combine 29 government services into one system. Thus, it moves to ensure data interoperability with the Bangladesh Single Window (BSW), the Automated System for Customs Data (ASYCUDA), which manages international trade and transport operations, and the Customs Bond Management System (CBMS).

The initiative aligns with Bangladesh's broader digital governance strategy and responds directly to investor feedback, which calls for reduced processing times and enhanced transparency, said the press release issued after a meeting of the investment coordination committee chaired by Lutfey Siddiqi, special envoy on international affairs to the chief adviser.

"We have a long way to go, but we are going there with clear intent, rigour and transparency," Siddiqi said at the meeting.

Bangladesh Bank Governor Ahsan H Mansur, Faiz Ahmad Taiyeb, special assistant to the chief adviser, Bangladesh Investment Development Authority (Bida) Executive Chairman Chowdhury Ashik Mahmud Bin Harun, National Board of Revenue (NBR) Chairman Abdur Rahman Khan, as well as secretaries and business representatives, were also present.

To ease congestion and speed up cargo movement at Chattogram Port, construction of the Laldia yard and Taltala container yard is underway, with the latter's 6.25-acre facility expected to open soon.

To clear more than 6,000 containers currently stuck at the port, auctions have already been held for 403 containers. A seven-member expert committee is also working to establish clear protocols for the disposal of dangerous goods.

The CA Office said new scanner procurement guidelines now allow the port authority to purchase scanners, using specifications provided by the NBR. According to the statement, in response to private sector requests, the central bank has enabled Real-Time Gross Settlement services at bank branches near ports and is working to ensure round-the-clock availability to reflect the needs of international trade.

"Bangladesh Bank is developing full flowchart documentation of payment procedures for export and import transactions, which will be shared digitally to clearly explain regulatory steps," it said. According to the CA office, the government has also streamlined business registration and licensing.

Source: thedailystar.net– Nov 03, 2025

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NATIONAL NEWS

Union Minister of Commerce & Industry Shri Piyush Goyal Holds a Series of High-Level Engagements in Rotorua on Day 2 of His Official Visit to New Zealand

Union Minister of Commerce & Industry, Shri Piyush Goyal, undertook multiple high-level engagements aimed at deepening bilateral cooperation in trade, investment, connectivity, and cultural exchanges between India and New Zealand on the second day of his official visit to New Zealand.

Earlier in the day, en route to Rotorua, the Minister met CEO, Air New Zealand, Mr. Nikhil Ravishankar. Discussions focused on the airline's role in enhancing regional and global connectivity. Shri Goyal highlighted India's rapidly expanding aviation sector and underscored the significant opportunities it offers for strengthening collaboration in air services and tourism.

Upon arrival in Rotorua, Shri Goyal was received by Ms. Tania Tapsell, Mayor of Rotorua. The Minister thanked the Mayor for the warm welcome and commended the city's unique natural beauty and rich cultural heritage, expressing confidence that greater bilateral engagement would help boost trade and tourism linkages.

At Te Puia, the national centre for Māori culture and arts, Shri Goyal was accorded a traditional Māori welcome (Pōwhiri) in the presence of Mr. Todd McClay, Minister for Trade of New Zealand. The ceremony, which included customary chants and the hongi greeting, reflected the warmth and mutual respect between the two nations. Shri Goyal appreciated the Māori community for their rich cultural traditions and noted the resonance between Māori values and India's own civilisational ethos, particularly in their shared reverence for nature and community.

Later, Shri Goyal and Mr. Todd McClay co-chaired the India–New Zealand CEOs Roundtable, which brought together leading business representatives from both countries. Addressing the gathering, Shri Goyal highlighted India's rapidly transforming economic landscape and emphasized the vast potential for collaboration in technology, agriculture, education, clean energy, tourism, and sustainability. He welcomed the strong participation of Indian-origin business leaders and encouraged

New Zealand industry to explore deeper partnerships with India for mutual growth.

Shri Goyal conveyed his gratitude to Minister McClay for the gracious hospitality extended in his hometown of Rotorua and affirmed that both sides are committed to advancing India–New Zealand relations towards greater friendship, prosperity, and shared progress.

Source: pib.gov.in – Nov 06, 2025

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Early data shows strong resilience of Indian exports to Trump tariffs

The narrative on India's economy in late 2025 is fear. The consensus is that a hostile trade regime of the United States (US) will derail our growth. The regime had two shocks: First, tariffs escalated from 25 per cent in April to 50 per cent by August 27. Second, a $100,000 fee on new H-1B visa petitions began on September 21. This assault on goods and services is seen as an existential threat to Indian exports. But the data reveals a more complex, resilient picture. The early evidence does not show a collapse.

To understand the impact of any shock, we must first measure the system correctly. Aggregate export figures have noisy components. The monthly trade data is distorted by volatile petroleum prices. In recent years, this has been further complicated by the geopolitical arbitrage of refining cheap Russian crude oil for re-export.

This is not a story of Indian competitiveness; it is one of global politics. Similarly, trade in gold and jewellery often functions as a channel for capital flows, responding to investment flows rather than underlying productivity. A clearer signal comes from "core exports": The monthly sum of all goods and services, in US dollars, excluding petroleum and gold. This metric reflects India's real, value-added engagement with the global economy.

Using this core metric, the data through August shows the impact of the April "first wave" tariff. The 50 per cent tariff and H1B fee impacts are not yet visible in this data.

The striking fact is the absence of a collapse. Core exports, at $62.6 billion in August, remain on the upward trajectory seen since the 2020 low. The April tariff did not induce a significant deviation. While the August level is a dip from the Q2 peak, it remains structurally elevated over any period before 2024.

Year-on-year (Y-o-Y) growth confirms this. Core exports in dollars have not declined. Y-o-Y growth was 4.52 per cent in August and positive all year. This decelerates from the 2021-22 post-pandemic rebound but still signifies robust demand.

The aggregate data can mask specific vulnerabilities. The true test must be in the US-India corridor. For this, we examine the most vulnerable component: Goods exports to the US. We measure this by observing India's share in total goods imports of the US. Here, the data available through July shows the first concrete sign of impact. India's share dipped from a peak of nearly 3.7 per cent in early 2025 to 3.14 per cent in July. This dip must be set against a strong, long-term uptrend. India's share of US goods imports has risen steadily from the late 1990s. The July 2025 figure, while a dip, remains well within this long-term upward channel.

There is a striking contrast with the place of China in US goods imports. Its share in US imports collapsed from a peak of above 22 per cent in 2018 to 9.04 per cent by July 2025. This is a sustained, multi-year strategic retreat, running across administrations and accelerating now. US importers are actively diversifying from China.

The data does not capture the 50 per cent tariff; the worst may yet be in store. Three conceptual arguments, however, weigh in India's favour.

First, trade redirection. A 50 per cent US tariff on Indian prawns makes them uncompetitive in the US, but not globally. The Indian exporter will find new buyers, perhaps offering a better price in (say) Germany, displacing a (say) Vietnamese seller there. That seller, facing less Indian competition, can fill the gap in the US.

This rearrangement imposes a one-time adjustment cost: Finding new partners, re-tooling for new standards, and new logistics. These costs are non-trivial. But they are a one-off cost, and in the end, Indian exporters emerge with greater long-term resilience and market opportunity. This is a net positive for the emergence of high-productivity firms in India.

Second, "tariff engineering". Sophisticated firms will not passively absorb a 50 per cent tariff. The best Indian firms are multinationals. They will reorganise global production to deliver into the US from a low-tariff location.

The 50 per cent tariff for the US rewards Indian multinationals, and gives Indian firms the incentive to accelerate outbound foreign direct investment. This is a net positive for firm sophistication, the integration of global value chains, and the emergence of high-productivity firms in India.

The third argument is that India is now a “negative beta” asset against the US. The Trump chaos is a net positive for India’s services economy. When the US environment becomes chaotic, demand for Indian services rises. The pandemic’s work-from-home shift created a permanent rise in demand for Indian information technology.

The 2025 disruptions are an analogous shock. US firms will hire more into global capability centres (GCCs) in India, and contract-out more to services exporters in India. They will relocate high-value, experienced staff facing visa issues back to India. Each of these moves will create more high-value work in India, and leads to knowledge spillovers into the Indian workforce, which will foster Indian economic growth.

For Indian firms, this is not a time for fear, this is a time for better strategic thinking. The global environment is changing, so what’s the best place for the Indian firm in this changing landscape?

The Union government should reduce tariff and non-tariff barriers, so as to reduce costs in India, to increase competitive pressure faced by Indian firms and to host more global multinationals in India. Elements of this include better trade deals with the United Kingdom, the European Union, and the US.

The essence of these deals is not the barriers against Indian exports (which are not too material, other than the Trump tariffs in the US). Our prime focus should be on how India becomes a mature market economy that is well integrated into globalisation, with free flows of goods, services, capital, labour, entrepreneurship. Each step that the Indian state takes to open up makes India stronger through reduced costs in India, and as global firms operating in India bolster employment, exports and knowledge.

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

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Blueprint 2030: India's textile industry charts a $100 bn export mission

When India's Ministry of Textiles unveiled its four-point action plan recently, it wasn't just another policy announcement it was a blueprint for an industry at a crossroads. With textile and apparel exports stagnating at $37.7 billion in FY2024-25, the government's ambition to nearly triple it to $100 billion by 2030 signals a decisive move to reclaim India's historical dominance in global fabrics and fashion trade.

The Blueprint: Three horizons, one vision

The Ministry's roadmap divides reforms across three temporal horizons: short-term (two years), medium-term (five years), and long-term (beyond 2030), to tackle structural bottlenecks that have kept Indian textiles less competitive than China, Bangladesh, or Vietnam.

Cost Rationalization: Stitching efficiency into the supply chain

The first pillar of reform centers on production cost optimization. Textile clusters in Surat, Tirupur, and Panipat face cost structures 15-20 per cent higher than Asian peers due to fragmented logistics and outdated energy systems. The government plans to:

• Integrate 20 textile parks under the PM MITRA initiative with digital logistics corridors.

• Offer interest subvention for green power adoption in dyeing and spinning units.

• Establish common effluent treatment facilities (CETPs) to reduce compliance overheads.

The government's three-phase plan lays out a sequenced reform blueprint. In the short term, India is focused on reducing operational costs mainly through supply chain integration and logistics efficiency. The medium-term goal turns inward to labour and technology, focusing on boosting worker productivity and automation to make Indian factories more globally competitive. The long-term vision shifts from volume to value repositioning India's export profile toward premium categories like technical textiles, performance wear, and fashion apparel, which yield higher margins and global brand recognition.

This comparison exposes India's structural cost disadvantage within Asia. Indian textile exporters spend more on logistics and energy both key input costs. Logistics alone consumes 11 per cent of export value, compared to 7-8 per cent in Vietnam and Bangladesh.

Similarly, power tariffs remain among the region's highest. This explains why India's textile margins are squeezed despite cheaper labour. If the short-term cost rationalization plan (like integrated parks and green energy incentives) succeeds, India could narrow this 15-20 per cent cost gap by FY2027, making its exports far more competitive in global markets.

Workforce and automation, the loom of the future

In the medium term, the plan targets labour productivity an area where India lags significantly. According to a Deloitte-Textile Federation report, Bangladesh's apparel worker produces 25 per cent more garments per shift than an Indian worker, largely due to better line balancing and digital workflow systems.
Key measures:

• A Skill Acceleration Mission to upskill two million workers in lean manufacturing and technical textile operations.

• 50 per cent capital subsidy for adopting digital cutting and stitching equipment.

• Expansion of AI-driven quality control systems under the Samarth 2.0 program.

Click here for more details

Source: fashionatingworld.com– Nov 07, 2025

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India, New Zealand trade pact to boost trade, investment ties: Ministry

The proposed free trade agreement between India and New Zealand is expected to enhance trade flows, deepen investment linkages and strengthen supply-chain resilience, the commerce ministry said on Saturday.

It may also provide greater predictability and market access for businesses in both countries, it said. Commerce and Industry Minister Piyush Goyal was here to give an impetus to the trade pact negotiations with his New Zealand counterpart Todd McClay.

The fourth round of negotiations on the India-New Zealand Free Trade Agreement (FTA) concluded on November 7, in Auckland and Rotorua.

The ministers "acknowledged the steady progress made during this round and reaffirmed their commitment to work towards a modern, comprehensive, and future-ready FTA," it said.

Both delegations held detailed engagements across key tracks, including trade in goods, trade in services, economic and trade cooperation, and rules of origin.

"The ongoing discussions reflect the shared resolve of both nations to expedite the process and work towards an early, balanced, and mutually advantageous conclusion of the agreement," it said.

India's bilateral merchandise trade with New Zealand stood at USD 1.3 billion in 2024-25, marking a year-on-year growth of nearly 49 per cent.

"The proposed FTA is expected to unlock further potential in sectors such as agriculture, food processing, renewable energy, pharmaceuticals, education, and services, creating new opportunities for businesses and consumers alike," it added.

Source: business-standard.com– Nov 08, 2025

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Trade rebalance: Russia encourages Indian business delegations across sectors

Russia is encouraging business delegations from India in multiple sectors such as processed and packaged food, marine products, beverages, engineering goods, consumer electronics and household goods, in a bid to increase sourcing and check the worsening trade imbalance between the two countries, industry sources said.

India's exports to Russia in September 2025 increased for the first time this fiscal, posting a 11.1 per cent (year-on-year) growth to $405.12 million. In the April-September period, cumulative exports to Russia were down 14.4 per cent to $2.24 billion, but exporters are hopeful that things may improve.

"The Russian industry is certainly showing more interest in Indian goods now and in response multiple delegations from India are going to the country. A food and agriculture delegation is just back from the country after successful discussions. Another delegation is set to leave for Moscow later this week to participate in an international tools exhibition. There are many others lined up," pointed out Ajay Sahai from Federation of Indian Export Organisations (FIEO).

The Indian government has been repeatedly pointing out to Russia the need for a greater balancing of trade ties which tilted heavily towards Moscow after India increased its purchase of discounted Russian oil following the Russia-Ukraine conflict in 2022.

$59 billion trade deficit

In FY25, India's imports from Russia totalled $63.84 billion, led largely by oil, while exports were at $4.88 billion creating a trade deficit of about $59 billion.

Last month, Russian President Vladimir Putin, too, acknowledged the need to buy more from India. "More agricultural products may be purchased from India. Certain steps can be undertaken from our side for medicinal products, pharmaceuticals," Putin said at the Valdai Discussion Club annual international conference.

The food and agri delegation from India, that visited Moscow and St Petersburg on October 28–31, 2025, participated in buyer-seller meetings and B2B networking events, showcasing products like ready-to-eat meals, snacks, pulses, and frozen foods to Russian buyers and distributors. "The trip was aimed at strengthening India-Russia agricultural trade ties, with participants visiting major Russian distributors to discuss business and potential new market entry strategies," according to FIEO.

Although Russians traditionally prefer Western products as these are perceived to be of better quality and associated with higher social status, the changed geopolitical realities following Western economic sanctions (after the Ukraine attack) are now making them more open to Indian goods.

Engineering goods is another sector that has got a good response in Russia with exports at about $1.26 billion in FY25 set for further growth. "There is very good scope for Indian engineering goods in Russia," said Pankaj Chadha, Chairman, Engineering Export Promotion Council (EEPC) India.

Concerns on third country sanctions from the West are lower now as there is a greater awareness amongst exporters on dual-use goods, another exporter said.

"Exporters are not so apprehensive about sanctions now and are not holding back due to such concerns," an exporter of electronics said.

Encouraged by the good response, FIEO is proposing to organise a business delegation featuring multiple sectors to Moscow (Russia) and Minsk (Belarus) during January/February 2026.

The delegation will primarily focus o-n Fast-Moving Consumer Goods (FMCG) and Fast-Moving Consumer Durables (FMCD) sectors. These include processed & packaged foods, beverages (tea, coffee, juices, etc.), personal care & beauty products, home cleaning & hygiene products, consumer electronics & appliance, household goods & kitchenware, lifestyle products & accessories, stationery and paper products, toys & baby products and footwear & apparel.

Source: thehindubusinessline.com– Nov 09, 2025

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The QCO regime: India must align regulations with manufacturing ambition

A high-level committee headed by NITI Aayog member Rajiv Gauba has reportedly suggested scrapping or deferring more than 200 quality-control orders (QCOs) issued under the Bureau of Indian Standards (BIS) Act. These orders, meant to curb substandard imports and ensure consumer safety, have grown far beyond their original purpose.

The number of products covered has risen from fewer than 100 a decade ago to about 800 today, extending beyond finished goods to raw materials and intermediates. This expansion has come at a cost. Certification delay, rising compliance burdens, and supply-chain bottlenecks have slowed production, especially for micro, small, and medium enterprises.

What began as a drive to improve quality has, in many cases, turned into bureaucratic overreach, essentially to create import barriers. The certification process under the BIS often takes months, and for smaller firms, already operating on thin margins, such rigidities act as barriers to growth and innovation.

Evidence suggests that the costs outweigh the benefits. A recent paper published by the Centre for Social and Economic Progress, using the trade data from 2000 to 2023, found that over time imports of QCO-linked goods fell by about 24 per cent, while exports showed no significant change.

The system has thus functioned more as a protectionist wall. It may have restrained some low-quality imports but has also restricted access to key intermediates and capital goods.

The impact has been uneven across sectors: Industries such as metals, chemicals, and textiles, which rely heavily on imported inputs and are labour-intensive, have faced disproportionate disruption, showing the limits of a one-size-fits-all approach.

The committee's proposal is timely. India needs a more balanced framework that distinguishes between consumer protection and industrial growth.

Reform must also focus on how standards are adhered to. India still lacks an adequate accredited testing and certification infrastructure. Many QCOs were introduced before sufficient laboratory capacity was in place, resulting in long waiting periods and added costs. Expanding testing facilities, decentralising BIS approvals, and recognising credible third-party certification would make the system more efficient and transparent. Predictable timelines and clear communication would further restore business confidence.

Another persistent issue is limited stakeholder engagement. A recent survey by Chase Advisors, a public-policy consulting firm, on QCO execution found that a majority of firms were consulted before draft notifications, but far fewer had meaningful participation in the post-draft phase. Many also received little transition time to adapt.

Regular, structured consultation between the BIS, industry associations, and exporters is essential. A centralised digital platform that consolidates QCO notifications, mapping the harmonised-system code, and compliance procedures across ministries would further reduce confusion and enhance transparency.

Aligning domestic standards with global benchmarks such as those set by the International Organization for Standardization and the International Electrotechnical Commission is equally vital. Divergence from international norms limits export competitiveness and weakens India's integration into global supply chains.

Rationalising the QCO framework does not mean lowering standards; it means applying them where they are needed, and not with the intention of restricting imports. Streamlined standards and credible enforcement can turn India's quality framework into a driver of competitiveness and international manufacturing credibility.

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

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Govt to ease credit access, review quality controls after PM Modi's meeting with exporters

Prime Minister Narendra Modi has assured exporters that the government will provide all necessary assistance to strengthen India's position in global trade, as the Centre prepares a series of measures to ease credit access and simplify compliance requirements for exporters and importers, sources told Business Today.

At a meeting held last week, the Prime Minister interacted with exporters from key labour-intensive sectors including apparel, leather, gems and jewellery, handicrafts, engineering, and seafood. The meeting was attended by Finance Minister Nirmala Sitharaman, Commerce and Industry Minister Piyush Goyal, Cabinet Secretary TV Somanathan, and senior officials from the textiles, commerce, and MSME ministries, along with heads of various export promotion councils.

According to a senior government source, exporters urged the government to direct banks to be more flexible in extending credit. They sought relaxed lending norms and larger working capital limits to help them meet global demand and stay competitive despite rising input costs and slowing external markets. "Exporters want banks to be more lenient in lending large amounts, particularly to high-performing sectors," the official said.

PM Modi assured industry representatives that exporters will be fully supported through policy interventions and financial facilitation. He emphasised the government's commitment to ensuring that Indian exporters remain competitive despite global headwinds, including higher US tariffs on certain Indian goods and weak demand in key markets.

In parallel, the government is also working to ease the burden of Quality Control Orders (QCOs) on industry after several sectors raised concerns about excessive compliance costs and delays in imports of raw materials. The Commerce Ministry is reviewing the existing framework to restrict QCOs to finished products, rather than intermediate inputs, in order to ensure uninterrupted supply chains and reduce procedural hurdles for exporters and MSMEs.

Officials said the government's objective is to maintain product quality and consumer safety while improving the ease of doing business for export-driven industries that rely on imported components.

India's share in global trade remains modest at around 2 per cent, including 1.6 per cent in goods exports and 3.3 per cent in services exports. In September, exports increased 6.74 per cent to $36.38 billion, while imports rose 16.6 per cent, widening the trade deficit to $31.15 billion.

During April to September, exports grew 3.02 per cent to $220.12 billion, while imports rose 4.53 per cent to $375.11 billion, resulting in a trade deficit of $154.99 billion.

Source: businesstoday.in– Nov 10, 2025

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Customs allows post-clearance revisions - of course, conditions apply

In a welcome move, the government has enabled importers and exporters to, after Customs clearance of goods, revise the particulars in the shipping bill (S/B) or bill of export (BoE) or bill of entry (B/E) and pay differential duty with interest or claim refunds. This will help importers and exporters to rectify any mistakes, such as wrong classification, made during self-assessment.

Section 18A was inserted in the Customs Act, 1962 (CA62) through Section 93 of the Finance Act, 2025 with effect from March 29, 2025, empowering the Central Board of Indirect Taxes and Customs (CBIC) to prescribe the conditions and the manner in which voluntary revision of entries in B/E, S/B or BoE may be made, after clearance of goods. Accordingly, on October 30, the CBIC notified Customs (Voluntary Revision of Entries Post Clearance) Regulations, 2025.

Now, any importer or exporter or his Customs broker can file at the port where the duty was originally paid, electronic applications for revision of one or more entries already made during clearance of goods along with a fee of ₹1,000/- and a declaration in the prescribed format.

An application may request revision of multiple entries in a single B/E or S/B or BoE. However, for revisions to entries in several such documents, separate applications must be filed for each. After receiving the acknowledgement receipt number (ARN), the importer/exporter must self-assess and pay any differential duty with interest, quoting the ARN. If the risk management system picks up any application, the assistant/deputy commissioner (AC/DC) at the port will reassess the relevant B/E, S/B or BoE. If the self-assessment or reassessment results in a claim for refund of duty, the application itself will be treated as a refund claim with date of generation of ARN treated as the date of filing the refund claim.

Revision of entries is not allowed where the Customs audits, search, seizures, summons or investigations have already been initiated and intimated to the importer or exporter.

The cases requiring refund where the proper officer has already re-assessed the duty or finally assessed the duty after provisional assessment or assessed duty on imports through post or courier are excluded.

Also, no revision of entry will be allowed for the cases where any benefit under instrument-based scheme or any exemption notification or any regulation made under the Customs laws is already availed and the same is to be reversed, but a different procedure for reversal of benefits is already provided in such notification or under such regulation, thus denying the facility for most exporters.

The facility for importers and exporters to voluntarily revise the entries in the B/E, S/B and BoE after Customs clearance is a distinct improvement over the procedure of seeking amendment in such documents under Section 149 of CA62, where any amendment after clearance of the goods is possible only on the basis of documentary evidence which existed at the time the goods were cleared, deposited in a warehouse or exported.

The new regulations are silent on the time limit for filing the application for revision of the entries. The scope of the new dispensation is also restricted due to several exclusions.

Hopefully, the government will extend the scope of the scheme. For now, the government deserves appreciation for easing the procedures to rectify any genuine mistakes.

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

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India's imports surge 12x in 5 yrs even as exporters fail to crack Russian market

India's imports from Russia have risen nearly 12 times — from $5.48 billion in 2020–21 to $63.81 billion in 2024–25, according to data from the Ministry of Commerce. However, India's exports to Russia have grown by only 84% over the same period, with Indian exporters continuing to face challenges in tapping the Russian market.

After the United States imposed tariffs on Indian goods, Russia announced that it would open its market to Indian exports. Yet, a host of non-tariff barriers — such as stringent quality standards and the absence of a reliable payment gateway — continue to hinder Indian exporters.

A government official familiar with the matter said that the key challenge lies in the limited demand for Indian goods in Russia. "There is hardly any market for Indian carpets — which are among our major exports to the US — in Russia," the official said.

While Indian pharmaceutical products may find some traction, most other export categories have little or no demand in the Russian market. The only segment with potential, according to the official, is packaged food and FMCG products — but these face strict quality regulations.

"Russians prefer products that meet Western standards. Indian goods often don't match those quality expectations. Exporters will need to improve quality to compete," the official added.

Another major obstacle is the lack of viable payment and banking channels for trade settlements with Russia.

Although oil imports have been the primary driver of the import surge, other commodity categories have also shown sharp increases. Imports of mineral oils grew nearly 27 times between 2020–21 and 2024–25, while purchases of animal or vegetable fats and oils rose more than eight times, and fertilizer imports nearly tripled.

Most international trade transactions rely on the SWIFT (Society for Worldwide Interbank Financial Telecommunication) network, which connects over 11,000 financial institutions across 200 countries and territories. However, following the Russia–Ukraine war, Russian banks were removed from SWIFT after sanctions imposed by the US, UK, EU, and Canada.

“With Russia cut off from SWIFT, Indian traders are left with no channel to receive payments, even if they manage to secure export orders,” the official explained.

“No Indian bank is willing to accept wire payments from Russia. India needs to develop an alternative mechanism to ensure that exporters get paid,” the official added.

Source: newindianexpress.com– Nov 09, 2025

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North Indian cotton yarn stable amid weak demand, payment constraint

North India's cotton yarn prices remained stable amid slow demand. However, spinning mills have announced a price increase of ₹2 per kg in the last couple of days. Cotton yarn continued to trade at previous levels in Delhi and Ludhiana.

Market participants noted that although some spinning mills have increased their mill-gate rates, market prices have not risen accordingly, indicating that buyers remain cautious. Recycled yarn and its raw materials also traded at previous rates. Traders added that payment delays continue to affect the entire north India market.

The Ludhiana market did not witness any significant change in cotton yarn prices. Although mills raised their selling rates by ₹2 per kg, the market has yet to fully absorb the increase.

A trader from Ludhiana told Fibre2Fashion, "Mills are trying to sustain this price rise to improve their margins. Payment flow remains slow, but mills want to sell their stocks at higher prices." Cotton yarn procurement for summer garmenting has begun, albeit slowly, but demand is expected to pick up in the coming weeks.

In Ludhiana, 30 count cotton combed yarn was sold at ₹247-257 (~$2.79-2.90) per kg (inclusive of GST); 20 and 25 count combed yarn were traded at ₹237-247 (~$2.67-2.79) per kg and ₹242-252 (~$2.73-2.84) per kg, respectively; and carded yarn of 30 count was noted at ₹227-232 (~$2.56-2.61) per kg today, according to trade sources.

The Delhi market also reported stable cotton yarn prices. The market is awaiting clarity on the India–US trade deal. Trade analysts mentioned that higher US tariffs have dampened raw material demand. Domestic summer garmenting is set to begin in the coming months, which should support cotton yarn consumption due to cotton's higher skin comfort.

In Delhi, 30 count combed knitting yarn was traded at ₹250-252 (~$2.82-2.84) per kg (GST extra), 40 counts combed at ₹277-279 (~$3.12-3.14) per kg, 30 count carded at ₹224-226 (~$2.53-2.55) per kg, and 40 count carded at ₹249-252 (~$2.81-2.84) per kg today.

Recycled yarn prices remained stable in Panipat, India's home textile hub. Market sources said that supplies of raw materials and finished goods to Bihar slowed, as traders were cautious due to heightened security measures during the election period. Worker shortages also limited recycled yarn demand, as many workers stayed back in Bihar for voting. Market activity is expected to normalise in the second half of the month once elections conclude.

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 (~$1.23-1.25) per kg and recycled polyester fibre (PET bottle fibre) at ₹77-82 (~$0.87-0.92) per kg today.

In north India, cotton prices eased further by ₹10-15 per maund of 37.2 kg due to higher arrivals and slower demand. Seed cotton arrivals reached 20,000 bales of 170 kg across the region, discouraging purchasing interest from spinning mills. Weak cotton quality and sufficient imported stock also limited buying. Limited procurement by the Cotton Corporation of India (CCI) prevented a sharper fall.

North India arrivals included 1,000 bales in Punjab, 5,000 in Haryana, 7,000 in upper Rajasthan and 7,000 in lower Rajasthan. New cotton prices were noted at ₹5,250-5,260 (~$59.22–59.34) per maund in Punjab, ₹5,050-5,080 (~$56.97–57.30) in Haryana, and ₹5,220-5,260 (~$58.88–59.34) in upper Rajasthan. Prices stood at ₹50,200–52,700 (~$566.85–594.48) per candy of 356 kg. Seed cotton traded between ₹6,800–7,400 (~$75.59–83.49) per quintal of 100 kg.

Source: fibre2fashion.com– Nov 06, 2025

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