

**October 2024**

## **ECONOMY**

### **WORLD**

#### **Global Organic Textiles Standards bans 5 Indian cotton firms for faking documents**

Germany-based Global Organic Textile Standards (GOTS) has banned five Indian cotton companies for using fake shipping firms to show transportation of goods and defrauding the GOTS system. In a notification on certification bans on its website, the organisation, which ensures the organic status of textiles, said it was imposing a certification ban which means they cannot claim to have got GOTS organic certification for two years. Two of the companies Farmers United House and Om Organic Cotton Pvt Ltd are based in Odisha, while the other three Super Cotton Industries, Shri Dwarakish Corporation and Aama Cotton Pvt Ltd function from Gujarat. "Investigations revealed that the shipping company did not exist, and no material movement actually took place. Based on the facts despite the company not being currently certified, the Certification Body recommended a ban on this company," GOTS said.

Spoofer website In the case of the Odisha-based companies, the organisation said that based on complaints received and investigations that followed, they were found to have submitted forged National Organic Program (NOP) transaction certificates (TCs) for raw cotton with a QR code that led to a spoofed website, which confirmed that these TCs were fake. Argentina-based certification organisation Letis SA said it does not work with Om Organic or Jampati Jevik Kisan Kalyan Samiti, whose cotton Farmers United House claimed to have shipped. The issue was taken up with GOTS, which was told that no physical procurement of cotton took place in the case of both these companies. The cotton was reported to have been transported to Maharashtra from Odisha, which activist Liam Olive claimed was against GOTS policy. Organic raw cotton cannot be transported over 500 km. In this case, the cotton was driven about 800 km.

"They (these companies) are paying huge money to staffs of IDFL, an accredited audit and certifying body, to issue transaction certificates based on fake NOP input. Documents were manipulated and fake transport documents were issued with no e-way bill of GST being paid," the activist said. The certification body and multiple operators had allegedly indulged in similar forgery, he said in an email sent to GOTS on August 6, 2024. In the case of Aama Cotton, GOTS said the company "wilfully provided forged input transaction". Similar Sept actions GOTS said it studied the whole issue before imposing the ban. This is not the first instance of the organic textiles organisation taking action on companies claiming to export or trade in organic cotton. In September, it banned four other Indian companies for two years from certification as they were involved in fraudulent activities. In the case of Mumbai-based Maruti

Fibres, GOTS said it was involved in the multiplication of stock and overselling. In the case of Axita Cotton Limited, Mumbai, and Axita Industries Ltd, Ahmedabad, the firms were found overselling besides being involved in the multiplication of stock. Similarly, Abhishek Organi Farms and Exports, Ahmedabad, was found involved in a similar activity.

(B.L.16/10/2024)

### **China's greater integration with ASEAN worries India in its FTA review**

The ASEAN's deeper economic integration with China in the last 15 years since India's free trade agreement (FTA) with the bloc was forged has thrown a big challenge for the country in the ongoing review of the pact, sources said. India is trying to guard against the risk of the neighbouring country taking advantage of a possible greater opening up of markets between the two partners as China's supply lines are now more intertwined with that of ASEAN countries, sources tracking the matter told business line. "China is like the big elephant in the room where India and the ASEAN are holding review negotiations. ASEAN's imports from China are now 30 per cent of its total imports, which is up from 10 per cent fifteen years ago. Recently, the Chinese Premier Li Qiang talked about an even greater integration with the bloc. India needs to weigh every step carefully keeping this in mind," the source said. Seeking FTA review India had demanded a review of the FTA with the ASEAN, formally called the ASEAN India Trade in Goods Agreement (AITIGA), signed in 2009, as it resulted in disproportionate gains for the ASEAN countries with its trade deficit with the bloc widening to \$38.46 billion from \$7.5 billion in 2010, when the pact got implemented.

"There have been concerns about a variety of products with a high Chinese content, ranging from steel products to mobile phones, making their way into India at preferential duties from countries such as Vietnam, Indonesia and Malaysia," the source said. The ASEAN includes Indonesia, Malaysia, the Philippines, Singapore, Thailand, Brunei, Vietnam, Laos, Myanmar and Cambodia. With the Regional Comprehensive Economic Partnership (RCEP), an ambitious free trade pact between the ASEAN and its five FTA partner countries China, South Korea, Japan, Australia and New Zealand now operational, the risk of Chinese items coming into India through the ASEAN countries is even higher, the source added.

(B.L.29/10/2024)

## **Nirmala Sitharaman: Jobs are the world's top priority, calls for strategic global skilling collaboration**

Finance Minister Nirmala Sitharaman has called jobs the most pressing global issue. She has also urged the World Bank to collaborate with countries to identify high-priority skilling sectors that generate employment. She was making intervention at the plenary lunch during the annual meeting of the International Monetary Fund and World Bank while speaking on the topic 'How Should the World Bank Shape Its Future Strategic Direction and Help Clients Create More Jobs to Keep Pace with Evolving Megatrends.'" She emphasised that jobs are the most pressing global issue, given the continued economic headwinds and rapid technological change that are redefining the skills required for youth to enter the job market," a social media post of Finance Ministry quoting Sitharaman said. The Union Finance Minister noted that the World Bank has previously conducted several studies on sectoral trends and their potential impact on employment, covering areas like 'green jobs,' jobs after AI (Artificial Intelligence), and shifts due to changing demographics. However, "she stressed that the need of the hour is a more comprehensive, multi-sectoral analysisone that examines how emerging trends interact and influence both job loss and job creation," the post said. This analysis should also consider factors like geopolitical fragmentation and its effects on sectors such as food production, exports, and related employment, she added. Further she underscored the importance of an outcome-oriented roadmap with a clear implementation strategy to effectively put these plans into action. In addition to the traditional manufacturing-led development pathway, she highlighted the need to explore alternative growth strategies and the types of jobs they will generate. "The Union Finance Minister urged the World Bank to collaborate with countries in identifying high-priority skilling sectors based on data, analysis, and knowledge work, with a focus on generating employment, skill matching, and labour retention," the post said. Further, she underscored the importance of an outcome-oriented roadmap with a clear implementation strategy to effectively implement these plans.

Meanwhile, the Minister participated in the G20 Joint Meeting of Finance, Climate & Environment, and Foreign Affairs Ministers and Governors of Central Banks. Congratulating Brazil for focusing on enhancing collaborative efforts to achieve ambitious climate action, she said India supports the work of the Taskforce that has taken forward the work of the G20 Presidency on climate action and making the Multilateral Development Banks (MDBs) better, bigger, and more effective. The Union Finance Minister espoused the need to formulate the New Collective Quantified Goal, which would cater to the needs of developing countries without subjecting them to growth-inhibiting conditionalities in the provision of finance.

(B.L.25/10/2024)

## **US trade deficit narrows sharply in August on increase in exports**

The US trade deficit narrowed sharply in August as exports increased and imports fell, suggesting that trade could be a small drag on economic growth in the third quarter. The trade gap contracted 10.8 per cent to \$70.4 billion from a revised \$78.9 billion in July, the Commerce Department's Bureau of Economic Analysis said on Tuesday. Economists polled by Reuters had forecast the trade deficit would narrow to \$70.6 billion from the previously reported \$78.8 billion in July. Trade has subtracted from gross domestic product for two straight quarters. Growth estimates for the third quarter are currently as high as a 3.2 per cent annualized rate. The economy grew at a 3.0 per cent pace in the April-June quarter.

(B.S.8/10/2024)

## **GROWTH OF ECONOMY**

### **Growth outlook strong despite Q2 blip: RBI Bulletin**

High-frequency indicators point to a slowdown in the second quarter of 2024-25, with the economy experiencing a temporary dip in momentum, according to the State of the Economy article published in the latest Reserve Bank of India Bulletin. This deceleration is partly attributed to the unusually heavy rain in August and September. Despite these short-term challenges, India's overall growth outlook remains strong, driven by robust domestic factors and a promising revival in demand, especially in the festival season. "Despite ongoing geopolitical tensions, India's growth outlook remains strong, fuelled by robust domestic factors. However, some high frequency indicators showed a slowdown in the second quarter of 2024-25, partly due to unusual factors like heavy rainfall in August and September," the Bulletin said. Private investment is showing encouraging signs, as lead indicators reflect growing business optimism. Consumption spending is also expected to pick up pace as festival off-take increases, with rural demand benefiting from an improved agricultural outlook. Despite inflation surging in September on rising food prices, aggregate demand is projected to recover, fuelled by rising consumer confidence, the Bulletin said.

The global economic landscape, however, remains uncertain, with geopolitical tensions in West Asia and rising commodity prices, especially crude oil and metals, posing risks for net importers like India. The course of the global monetary policy will need to account for both inflationary pressures and growth risks stemming from these developments. Domestically, private investment is set to rise in response to increased consumption demand and the financial sector, backed by healthy balance-sheets, is ready to support productive investments. India's equity markets have seen new peaks this year, bolstered by strong macroeconomic fundamentals. However, concerns over stretched valuations and geopolitical uncertainty have led to some market pull-back. Nevertheless, the primary market issuance pipeline remains robust, and the external sector is supported by high foreign exchange reserves.

(B.L.22/10/2024)

## **IMF retains India's GDP at 7%, FM sees 2% rise in India's contribution to global growth**

International Monetary Fund (IMF) has retained India's economic growth at 7 per cent during current fiscal (Fiscal Year 2024-25 or FY25). Meanwhile, Finance Minister Nirmala Sitharaman has said that India's contribution to global growth is projected to see an increase of 2 percentage points in the next five years. "The outlook is for GDP growth to moderate from 8.2 percent in 2023 to 7 percent in 2024 and 6.5 percent in 2025, because pent-up demand accumulated during the pandemic has been exhausted, as the economy reconnects with its potential," IMF said in its annual publication of 'World Economic Outlook.' For FY 26 also it has retained its forecast of 6.5 per cent. IMF's projection is lower than RBI's forecast of 7.2 per cent, but at par with upper end of Economic Survey's forecast of 6.5 to 7 per cent. Many other agencies have projected India's growth between 7 to 7.5 per cent.

Talking about global economy, the outlook has maintained the growth projection at 3.2 per cent for 2024 but lowered the forecast by 10 basis points to 3.2 per cent in 2025. Further it said that the level of uncertainty surrounding the outlook is high. Newly elected governments (about half of the world population has gone or will go to the polls in 2024) could introduce significant shifts in trade and fiscal policy. Moreover, the return of financial market volatility over the summer has stirred old fears about hidden vulnerabilities. "This has heightened anxiety over the appropriate monetary policy stance especially in countries where inflation is persistent and signs of slowdown are emerging. Further intensification of geopolitical rifts could weigh on trade, investment, and the free flow of ideas.

This could affect long-term growth, threaten the resilience of supply chains, and create difficult trade-offs for central banks," the report said. "In 2013, India was the 10th largest economy in the world at market exchange rates. Presently, it is the fifth-largest economy, and the IMF has projected it to become the third-largest economy by 2027," she said. According to her, India's good economic growth can be attributed to its astute COVID-19 management, coupled with a series of measures undertaken by the Government to strengthen its manufacturing capabilities, focus on digital and financial systems, simplification of regulatory procedures, and enhancement in ease of doing business. She said that India's role in the world is expanding and it stands ready to engage constructively with the international community, sharing our innovations and contributing to global peace and prosperity. "The coming decades will be defined by how effectively India manages its demographic dividend, strengthens its global partnerships, and navigates the complexities of a rapidly changing world. While there are challenges ahead, there are also abundant opportunities for India to lead the way, not just in economic terms but in shaping the global discourse on technology, sustainability and inclusive growth," she said.

(B.L.22/10/2024)

## **NIPFP cuts India's FY25 GDP growth forecast**

Citing growth moderation in the June quarter of FY25 on account of sharp contraction in net exports as well as government consumption due to the model code of conduct, Delhi-based think tank National Institute of Public Finance and Policy (NIPFP), in its mid-year review, revised downwards its growth forecast for India to 6.9-7.1 per cent. Its earlier estimate of 7.1-7.4 per cent was given during the April review. "Capex fell by 19.5 per cent during April-August 2024 compared to April-August 2023 due to the election code of conduct. It is expected to pick up in H2-2024-25," the review published on Friday said. The review further noted that the rate of expansion in the economy is back to the high growth trend of 7-8 per cent observed prior to the slowdown since 2017- 18. A pick up in private consumption and investment is likely to maintain the growth momentum. "Downside risk remains in the form of decline in net exports due to potential oil price shock," the review noted. It also noted that supplyside growth remains tepid in tourism, travel and financial services with the latest August index of industrial production (IIP) data showing a slowdown in construction, capital goods and consumer durables and contraction in mining and electricity. In comparison, the Reserve Bank of India (RBI), in its latest monetary policy committee (MPC) review, kept its growth projection for the current financial year unchanged at 7.2 per cent. It cited robust consumption and investment momentum.

On inflation, the NIPFP mid-year review noted that inflation in FY25 is projected to remain at 4.3 per cent, slightly higher than the target for the MPC — with a surge in food inflation and a rebound in core inflation posing risks. The central bank has projected the inflation to remain at 4.5 per cent in FY25. The mid-year review also noted that the budgeted fiscal deficit reduction to 4.9 per cent in the current financial year is likely to be met. And, the government is on track to achieve its FY26 target of 4.5 per cent. Earlier this week, the International Monetary Fund (IMF), in its world economic outlook, had kept its growth forecasts for India unchanged at 7 per cent for FY25. It held that the economy has exhausted the pent-up demand accumulated during the pandemic as it is reconnecting with its potential growth. The October outlook by the multilateral body also projected a headline inflation figure of 4.4 per cent for FY25.

(B.S.26/10/2024)

## **India's economic growth slows: Nomura's NICAI index drops to 3% in September**

High-frequency growth indicators have been signalling a slowdown since June, Nomura said in a new note. The Nomura India Coincident Activity Index (NICAI) is a composite index covering consumption, investment and the external sector. Aggregate NICAI growth slowed to 4.1 per cent y-o-y in August from 6.5 per cent in June and 7.0 per cent in March, and the preliminary reading for September is further lower at 3.0 per cent. The Nomura India Growth Thermometer (NIGHT) uses NICAI to estimate the sequential growth pulse. NIGHT is tracking -1.0 per cent (q-o-q) in Q3, down from 1.4 per cent in Q2 and 0.6 per cent in Q1, confirming that growth momentum has slowed sharply. This suggests GDP growth is currently tracking below 6.5 per cent y-o-y in Q3 (RBI: 7 per cent), down from 6.7 per cent in Q2, although we await the full set of September data to finalise our forecasts.

The Nomura India Composite Leading Index (NICLI) has a one-quarter lead on non-agricultural GDP growth. It has been sequentially moderating since Q1 2024 and has continued to slide into Q4, suggesting that the moderation in growth momentum in Q3 (based on NICAI) will likely persist into Q4. The NICLI is just below the 100 threshold and moderating sequentially, which points to a rising risk of a cyclical growth slowdown in coming quarters. "We see rising downside risks to our GDP growth forecasts, for both FY25 (6.7%) and FY26 (6.8%). Even as the pace of government spending picks up and base effects are favorable, we expect growth momentum to remain soft, due to fading urban pent-up demand, tight monetary policy, a moderation in credit growth, negative real rural wage growth, sluggish private capex and soft external demand," Nomura said.

(B.L.17/10/2024)

## **GOVERNMENT POLICY FOR TAXATION**

### **Small-scale textile mills seek policy support from Central government**

The South India Spinners Association has sought two urgent measures from the Central government for survival of the small-scale textile mills. The Association said in a press release that the mills should have access to raw materials – cotton and manmade fibre – at competitive prices. During the last two financial years, the textile sector in Tamil Nadu had seen closure of mills, loss of livelihood, and lack of opportunities. The raw material prices had crippled the industry and exports markets had moved away. The required policy support from the government did not come through, it said. The spiralling cost of cotton and other raw materials had made it nearly impossible for mills to keep up production and access to finance was limited as banks were hesitant to lend to an ailing industry. Without these two support factors, the resilience of the mills remained challenged. The government should remove the import duty on cotton and the micro and small-scale textile mills need access to credit at reasonable interest rates, it said.

(The Hindu:12/10/2024)

### **DGTR suggests anti-dumping duty on Chinese drawer sliders to protect MSMEs**

The commerce ministry's investigation arm DGTR has recommended an anti-dumping duty of USD 422 per tonne on Chinese drawer sliders with a view to guard MSME units. In its findings, the Directorate General of Trade Remedies (DGTR) has concluded that 'Telescopic Channel Drawer Slider' has been exported to India at a price below the normal value, resulting in dumping. The imports are also undercutting the prices of the domestic industry, the DGTR has said in a notification. "The authority recommends imposition of anti-dumping duty on the imports," it said. The directorate had "suo-motu" initiated the probe against the alleged dumping of this product to guard micro, small & medium enterprise (MSME) units against cheap imports from the neighbouring country.

Usually, anti-dumping investigations are initiated based on an application filed by domestic producers, but since the fragmented industries did not have the know-how of the procedures involved in the trade remedy probe, the directorate carried out the investigation on its own. Imports of these sliders from China have increased to 46,276 tonnes in 2022-23 from 17,436 tonnes in 2019-20. The finance ministry takes the final decision to impose duties. Anti-dumping probes are conducted by countries to determine whether domestic industries have been hurt because of a surge in cheap imports. As a countermeasure, they impose these duties under the multilateral regime of Geneva-based World Trade Organization (WTO). The duty is aimed at ensuring fair trading practices and creating a level-playing field for domestic producers vis-a-vis

foreign producers and exporters. India has already imposed anti-dumping duty on several products to tackle cheap imports from various countries, including China

(B.S.22/10/2024)

## **Mechanism for barring of GST Return on expiry of 3 years to be in motion early next year**

A GST assessee has now little time to file outstanding returns as the tax department has said that mechanism for barring of GST Return on expiry of three years will be operational from early next year.

Tax experts say not filing outstanding return could result in penalty. An advisory issued by GST portal said that based on the Finance Act 2023 and implemented with effect from October 1, 2023, the taxpayers shall not be allowed file their GST returns after the expiry of a period of three years from the due date of furnishing. These returns include GSTR-1, GSTR 3B, GSTR-4, GSTR-5, GSTR-5A, GSTR-6, GSTR 7, GSTR 8 and GSTR 9 and covered under Section 37 (Outward Supply), Section 39 (payment of liability), Section 44 (Annual Return) and Section 52 (Tax Collected at Source) of CGST Act. "The said changes are going to be implemented in the GST portal from early next year (2025). Hence, the taxpayers are advised to reconcile their records and file their GST Returns as soon as possible if not filed till now," the advisory said.

The Finance Act 2023 prescribed change in section 39 of the CGST Act and inserted a provision saying "A registered person shall not be allowed to furnish a return for a tax period after the expiry of a period of three years from the due date of furnishing the said return." Further, it also provided an enabling provision for extension but subject to certain conditions and restrictions. Rajat Mohan, Senior Partner, AMRG & Associates says, the GSTN update concerning the barring of GST return filings post a three-year deadline introduces a significant compliance shift. Implemented under the Finance Act, 2023 and effective from October 1, 2023, "this update will enforce a strict deadline across critical returns, including GSTR-1, GSTR-3B, and GSTR-9, among others."

According to him, this move aligns with a broader intent to ensure timely compliance, enhance data reliability, and potentially reduce the backlog of unfilled returns within the GST system. By capping the period for delayed filings, taxpayers are motivated to reconcile and rectify their records promptly. However, it may also create challenges for taxpayers with historically unfiled returns, especially those facing administrative or logistical constraints in consolidating older records. "Businesses are advised to proactively audit their filing history and address any outstanding returns within the remaining window. This action will prevent future compliance issues and penalties that may arise once the portal enforces this three-year limit," he said. Further he added that the policy's digital automated implementation on the GST portal in early 2025 allows some preparation time, but prompt action is still crucial for affected taxpayers.

Commenting on the development, Saurabh Agarwal, Tax Partner at EY said that government is introducing all these measures to streamline GST procedures and data consistency. Moreover, there is no longer any relevance for such facilities to make retrospective changes as the GSTN portal is stable and has been operating seamlessly for quite some time. Recently, “GSTN portal has also implemented the system of archival of data prior to 7 years, which may lead to optimization of data management and operational efficacy,” he said.

(B.L.29/10/2024)

## **PM Internship Scheme: 280 companies register 1.27 lakh internship offers, on boarding window closes for India Inc**

The Centre has now closed the onboarding window for corporates' participation in the Prime Minister Internship Scheme (PMIS). In all, 280 companies have participated in PMIS and offered 1,27,046 internship opportunities on the dedicated portal, official sources said. Under the pilot programme, the dedicated PMIS portal — [www.pminternship.mca.gov.in](http://www.pminternship.mca.gov.in) — was opened on October 3 for corporates to onboard and register their internship opportunities. The window for youth registration under the PMIS was opened on October 12 and is likely to remain open till early November. The Corporate Affairs Ministry (MCA) is administering the PMIS, which was announced in this year's Union Budget.

Top 500 corporates by CSR spend (average of last three fiscals) have been allowed to participate in the scheme and offer internship opportunities to youth. PMIS is aimed at providing young Indians with practical industry experience and enhancing their employability. PMIS seeks to bridge the gap between academic learning and industry requirements by offering internship opportunities across diverse sectors such as technology, manufacturing, finance, retail, healthcare, and more. The government's focus on making India's youth job-ready and aligning their skills with market demands appears to be resonating with companies eager to contribute to the nation's workforce development, economy watchers said.

Some of the top corporates who have offered internship opportunities to youth include Mahindra & Mahindra, Tata Consultancy Services, Larsen & Toubro, Reliance Industries, HDFC Bank, Maruti Suzuki, Tech Mahindra, ONGC, Bajaj Finance, Eicher Motor, Max Life Insurance, Muthoot Finance and Jubilant Food works.

The other key sectors that saw internship opportunities posted by corporates are manufacturing & industrial, infrastructure and construction, IT and software development, FMCG and telecom. Presently, internship opportunities are available in 737 districts, spread over 37 States and Union Territories. PMIS benefits Under the PMIS, there will be an allowance of ₹5,000 per month and ₹6,000 as a one-time grant. MCA has recently stipulated that internship aspirants looking to avail benefits of PM Internship Scheme need to possess Aadhar number or undergo Aadhaar

authentication. The Government has set aside ₹800 crore for the pilot scheme, which aims to provide 1.25 lakh internships to youth aged between 21 and 24 in FY'25.

(B.L.22/10/2024)

## **IMPORT/ EXPORT**

### **Apparel exports grew 17.3% in September**

Readymade garment (RMG) exports grew 17.30% last month compared with the same period last year, as per data shared by AEPC. From April to September, garment exports were 8.61% higher than April-September 2023, in dollar terms. The growth will continue in the coming months, resulting in 15%-20% higher exports in 2024-2025 compared with FY 24. International buyers are recognising Indian products and sourcing more from India now, said A. Sakthivel, southern region in-charge of the AEPC. Sudhir Sekhri, chairman AEPC, said in a statement, "India's RMG exports have outshined despite the global slowdown and continued inflationary pressure. Even the major exporting countries witnessed a slowdown in the RMG export growth." The AEPC will conduct roadshows in Spain and New York this month, which will position India as a global hub for textiles, he added. According to Mithileshwar Thakur, secretary general of AEPC, Indian RMG exports have registered double digit growth for the last few months despite geo political challenges and supply chain disruptions. This is because India is seen as a preferred sourcing destination, he said.

(The Hindu : 16/10/2024)

### **Govt working on revamped interest subvention scheme for exporters**

With the finance ministry seeking "justification" for continuing the Interest Equalisation Scheme (IES) for exporters, the commerce department is exploring ways to revamp it to ensure the scheme meets the objectives outlined during its launch nine years ago. The scheme is currently set to expire on December 31. IES is an interest subvention initiative under which banks offer reduced interest rates to exporters on their pre- and post-shipment rupee export credits. Lenders are then compensated by the government. Launched in 2015 for five years, the scheme aimed to alleviate stress among exporters, particularly in labour-intensive sectors, as well as micro, small and medium enterprises (MSMEs). Since then, it has been periodically extended. "We are working on a revamped IES that more convincingly demonstrates due diligence regarding labour intensiveness and ensures benefits are properly passed on. Overall, the goal is to determine whether the scheme is serving the objectives outlined by IES," said a source familiar with the matter.

The finance ministry has been of the opinion that the scheme enhances the profitability of exporters rather than their competitiveness, according to another source. As a result, the scheme's effectiveness is being reassessed, considering factors such as the overall cost of finance for exporters, utilisation of available funds, the correlation between export realisation and the subvention provided, and its impact on the growth of loans for exporters in sectors covered by the scheme. Exporters, particularly MSMEs, believe the scheme has been helpful because credit costs for them are quite high. In some cases, the cost of credit has posed a bigger concern than freight costs. Ajay Sahai, director-general and chief executive officer of the Federation of Indian Export Organisations, said that before making a decision on the extension, it will be crucial to take a holistic view.

Under IES, banks offer reduced interest rates to exporters on their pre and post-shipment rupee export credits; lenders are then compensated by the Centre. The scheme's effectiveness is being reassessed, considering the overall cost of finance for exporters and the utilisation of available funds. The scheme is in place until December 31. In 2023-24, over 75% of beneficiaries under the scheme were MSMEs. Union Budget has allocated Rs 1,700 crore towards IES for 2024-25.

(B.S.28/10/2024)

## **Despite global uncertainties, garment exports increases 8.5% to \$7.5 bn**

The country's garment exports rose by 8.5 per cent to \$ 7.5 billion during April-September this fiscal despite global uncertainties, according to the commerce ministry data. In September also, the exports of ready-made garments grew by 17.3 per cent to \$ 1.11 billion, the data showed. Commenting on the data, Apparel Export Promotion Council (AEPC) Chairman Sudhir Sekhri said India's exports have recorded high growth despite global headwinds and continued inflationary pressure. Even the major apparel exporting countries have witnessed a slowdown in the RMG export growth in recent months, he said. "India is uniquely placed with the advantage of low import dependence, existence of the entire ecosystem from fibre to fashion, abundant and young labour force and therefore scope for growth is unlimited," he added. Sekhri added that this year exporters will be participating in many big international fairs and will be hosting Bharat Tex again in 2025 to increase their global footprint. The council will also conduct international roadshows in Spain and New York this month, to showcase the best of trade, technology and tradition. Mithileshwar Thakur, Secretary General AEPC said that India has started harnessing the untapped potential and has been logging impressive double-digit growth in RMG (readymade garments) exports in the past few months despite geo-political challenges and supply chain disruptions. "It will not be an exaggeration to say that the entire world has started looking at India as a preferred sourcing destination," Thakur said. The major export destinations for the sector are the US, UK, Germany, Spain, and Netherlands.

(B.S.17/10/2024)

## **40% expect India's exports to fall amid a stumbling block**

High interest rates pose a significant challenge for Indian exporters, with three-fourths of them borrowing at over 12 percent, even after providing collaterals. According to a survey by the Federation of Indian Export Organisations, shared with the Times of India, this issue is a major concern among exporters. The survey revealed that 40 percent of exporters expect a decline in exports for the current financial year, while 22 percent anticipate up to 5 percent growth. India's exports grew by 1 percent, reaching \$213 billion in the first half of the current fiscal year. The US and UAE were noted as key growth markets by most exporters. Of the 678 exporters surveyed, 39 percent cited high interest rates as a top concern. Freight rates, which have increased due to tensions in the Persian Gulf and shipping line availability, were identified as another major problem.

Although the government has attempted to address freight issues, borrowing costs remain high. Currently, 22 percent of exporters borrow at rates between 10-12 percent. With the Reserve Bank of India's repo rate set at 6.5 percent, lending rates are elevated compared to other regional countries like China (3.1 percent), Vietnam (4.5 percent), Malaysia (3 percent), and Thailand (2.25 percent). Lenders are maintaining a spread of almost 6 percent when lending to exporters, a long-standing issue. Proposals to extend interest subsidies have been stalled. Meanwhile, India is reportedly planning a new loan scheme for small and medium-sized businesses (SMEs) and ecommerce exporters that won't require collateral. This initiative comes as the country aims to reach \$2 trillion (around ₹168 lakh crore) in exports by 2030, ET reported citing officials aware of the discussions. Although the specifics of the scheme are still being worked out, the government is in talks with banks and the Reserve Bank of India (RBI) to create a program that provides these loans based on the exporters' past performance. An official, who wished to remain unnamed, explained that the goal is to increase export credit, create new financing options, and lower interest rates for exporters. Small exporters face additional hurdles, as 82 percent reported having to provide security to obtain loans. The commerce department is exploring ways to ease credit flow and utilise Export Credit Guarantee Corporation (ECGC) guarantees to help lower borrowing costs. Freight costs are particularly impactful, with 82 percent of survey respondents affected by high rates. Additionally, 86 percent reported that logistics affected their competitiveness, with ocean freight being the primary concern.

(E.T.26/10/2024)

## **DGFT: Exporters claiming RoDTEP benefits to file annual return**

Exporters claiming benefits under the government's RoDTEP (Remission of Duties and Taxes on Exported Products) scheme will have to file annual RoDTEP return (ARR), the Directorate General of Foreign Trade (DGFT) said in a public notice on Wednesday. The requirement to file the annual return is initially for exporters whose total RoDTEP claim exceeds Rs 1 crore in a financial year across all 8-digit HS Codes. Exporters would be required to file the ARR for a particular financial year on the DGFT portal by March 31 of the following financial year, that is, RoDTEP claims information for FY24 will be required to be filed by March 31, 2025, DGFT said. The annual return filing will help the government "assess the nature of inputs used in export production and the amount of actual taxes and duties incurred," the notice said. Launched in 2021, the RoDTEP scheme enables exporters for rebate of all central, state, and local duties or taxes or levies on the goods exported which weren't refunded under any other scheme. The scheme refunds the embedded tax or duties that were not refunded or reimbursed to exporters under MEIS such as VAT on fuel used in transport, mandi tax or duties, duty on electricity used in the production of goods, etc. DGFT said exporters failing to file ARR will be denied RoDTEP's benefits and also no further scroll out of RoDTEP claims for the shipping bills will be permitted at the customs port of export after the grace period of three months, that is, after June 30. For delay in filing ARR up to June 30, a composition fee of Rs 10,000 will be levied on exporters. This means RoDTEP claims information for FY24 with composition fees can be filed within a grace period of three months, that is, June 30, 2025. Thereafter, a composition fee of Rs 20,000 will need to be paid after June 30.

"Subsequent to the payment of the composition fee, the RoDTEP scrolls will be resumed within 45 days, till an online API based message exchange is established between DGFT and Customs. The resumption of scroll out shall also cover the Shipping Bills that were not scrolled out earlier on account of non-compliance of ARR," DGFT said. Exporters will also be required to maintain claims' physical or digital records for five years. Importantly, the government in September this year had extended the RoDTEP scheme for a year till September 30, 2025, for exports made from domestic tariff area (DTA) units. The scheme was earlier valid till September 30, 2024. Moreover, the rates under the scheme were also revised from the earlier range of 0.5 per cent – 4.3 per cent to 0.3 per cent – 3.9 per cent, with effect from October 10 this year.

(F.E.24/10/2024)

## **Exports rise marginally in September, trade-deficit at 5- month low**

India's trade deficit narrowed to a five-month low of \$20.78 billion in September 2024 as goods exports grew a nominal 0.5 per cent (year-on-year) to \$34.58 billion, after a two-month consecutive fall, and import growth slowed down to 1.6 per cent to \$55.36 billion. "In merchandise, which is one sector that has been impacted globally, India is doing much better than the global average. Both in terms of merchandise and services exports, India is doing better than the rest of the world. Our exporters, despite so many difficulties, have been able to keep our head high," Commerce Secretary Sunil Barthwal said at a media briefing on Wednesday. In April-September 2024-25 exports grew by 1 per cent to \$213.22 billion, while imports increased by 6.16 per cent to \$ 350.66 billion. The trade deficit during the first half of the fiscal was \$137.44 billion, which was higher than the trade deficit of \$119.24 billion in the comparable period of 2023-24. Indian exports had grown despite global uncertainties driven by sectors such as engineering goods, chemicals, plastic, electronics and ready-made garments, Barthwal pointed out.

Last week, the WTO had lowered its global trade growth projection for 2025 to 3 per cent from the previous 3.3 per cent while increasing it marginally to 2.7 per cent for 2024 from 2.6 per cent earlier and had warned that geopolitical tensions and policy uncertainty, largely due to the West Asia crisis, posed a downside risk to the forecast. Exporters' body FIEO called for government support to increase liquidity with deeper interest subvention support and extension of interest equalisation scheme for at least five years, creating a predictable business environment for the exporters. India's trade deficit had increased to a 10-month high of \$ 29.65 billion in August 2024 as gold imports more than doubled to a record high of \$10.06 billion responding to a sharp reduction in customs duty and festive demand. In September 2024, the import of gold was at \$ 4.39 billion, much lower than the previous month, but marginally higher than gold imports in September 2023 at \$ 4.11 billion.

(B.L.16/10/2024)

## **Technology upgrade, scaling up volumes would make textile exports competitive, says former Finance Minister**

Technology upgrade and scaling up of capacity will have to be the way forward for addressing India's stagnancy in exports of textiles and apparel, former Finance Minister P. Chidambaram said in Coimbatore on Wednesday. When India could demonstrate its technological progress in space and nuclear technologies, there was no reason why the country should not invest in developing the labour-intensive garments industry which was next only to agriculture in employment generation, the

former Finance Minister said, taking part in a discussion hosted by All India Professionals' Congress. As the second largest cotton growing country in the world, and with the largest population, India should technically have the largest labour force and high labour participation. India's economic future depends on employing labour force, Mr. Chidambaram said, while highlighting his concern over 26 percent of the young people in the country possessing neither the education nor training for employment.

From being the leader of garments and apparel exports, India has fallen behind Bangladesh, a smaller country, and Vietnam, an even smaller country. If the two smaller countries have benefitted more from China's decline in the textiles sector (due to its focus on production of higher value products), it was because of India's prioritisation of electronics and other capital-intensive industries at the cost of neglect of labour-intensive industries, the former Finance Minister said, adding that the 13 % rise in tariff has only added to the disadvantage. Also, the average size of textile mills was much smaller when compared to Bangladesh and Vietnam. While there was a 15 % decline in apparel exports, under the Modi regime, from 2016 to 2023, Bangladesh registered 65% rise. Citing the data of Apparel Export Promotion Council, Mr. Chidambaram said India had, in 2022-23, exported 16.2 billion US dollars worth of garments. It declined to 14.5 billion dollars in 2023-24, and for the current year, some growth is expected, but below the level of 2022-23. The onus was on the Centre to find the solution, Mr. Chidambaram said

Chairman of All India Professionals' Congress and Political Economist Praveen Chakravarthy exuded hope that the Centre will listen to the voice of the opposition for betterment of textile sector, citing the points ideated in the manifesto of Congress party getting incorporated in the Budget by the Finance Ministry. Textile exporters and other stakeholders urged Mr. Chidambaram to voice their demand for Free Trade Agreement with Europe in order to be on an even keel with Bangladesh in textile exports. They called for addressing the infrastructure and technology shortcomings, and the setback caused due to escalation in power tariff. The policy must be tweaked to enable small and medium-level manufacturers leverage the utility of Technology Upgradation Fund, and Performance Linked Incentive, the participants emphasised.

(The Hindu:2/10/2024)

## **INDUSTRY**

### **India seeks consultations with Turkiye on safeguard measures on polyester**

India has sought consultations with Turkiye under the WTO's safeguard agreement following Ankara's decision to extend safeguard measures on polyester staple fibres. In September, Turkiye decided to extend safeguard measures against imports of polyester staple fibres. "As a member having a substantial trade interest in the export

of products concerned, India hereby requests consultations with Turkiye with a view to reviewing the information provided and exchanging views on the extension of the measures," according to a communication of the World Trade Organisation (WTO). It said that India would like to propose that consultations take place virtually on October 10 or 18 or on a mutually convenient date and time. As per a provision of the Agreement on Safeguards, a WTO memberCountry proposing to apply safeguard measures shall provide adequate opportunity for prior consultations with those members having a substantial interest as exporters of the product concerned, with a view to reviewing the information provided, exchanging views on the measure, and reaching an understanding on ways to achieve the objective set out in the agreement. The consultations under this agreement do not fall under the WTO's dispute settlement system. India's exports to Turkiye stood at USD 6.65 billion in 2023-24, while imports were USD 3.78 billion.

(B.S.14/10/2024)

## **Govt launches textile policy 2024 to boost growth; announces incentives**

India has launched its Textile Policy for 2024, focusing on strengthening the textile sector with a range of financial incentives. The policy highlights two main areas: technical textiles, including clothing and apparel, and various manufacturing processes like weaving and dyeing. The policy provides various financial support mechanisms for businesses, including capital subsidies ranging from 10 per cent to 35 per cent of eligible fixed capital investments, capped at Rs 100 crores based on taluka and activity. It offers credit-linked interest subsidies of 5 per cent to 7 per cent for 5 to 8 years, with an annual cap of 2 per cent to 3 per cent. Companies can receive Rs 1 per unit of electricity for 5 years, applicable to DISCOMs or renewable energy sources. Wage assistance will be available for employees, ranging from Rs 3,000 to Rs 5,000 per month for women and Rs 2,000 to Rs 4,000 for men, depending on their roles. Additionally, self-help group (SHG) members will receive Rs 5,000 per month for training for 3 months and payroll support of up to 25 per cent of job work turnover for 5 years. The policy also includes measures for quality certification, energy and water conservation savings, and technology acquisition support. The Textile Policy 2024 places a strong emphasis on labour-intensive units, defined as new industrial units that employ at least 4,000 registered individuals under the Employee Provident Fund (EPF) scheme, including a minimum of 1,000 women. These units can receive capital subsidies of 25 per cent to 35 per cent, capped at Rs 150 crores, and are eligible for credit-linked interest subsidies of 7 per cent to 8 v for up to 8 years, with an annual cap of 3 per cent. Additionally, they will benefit from electricity tariff subsidies with a maximum annual limit of Rs 15 crores for group captive renewable energy sources. Wage assistance for female employees will range from Rs 3,000 to Rs 5,000, while male employees will receive support of Rs 2,000 to Rs 4,000 per month for a decade. Self-help groups (SHGs) will also receive similar financial support. Overall,

the policy aims to strengthen India's textile industry, promote employment--especially among women--and enhance competitiveness through various financial aids and technological support.

(B.S.15/10/2024)

## **Industry demands textile policy from Tamil Nadu government**

Textile associations in Coimbatore and Tiruppur districts have sought a new textile policy from the Tamil Nadu government that will support the existing units to sustain operations. The Handlooms, Textiles, and Khadi Department Secretary V. Amuthavalli visited industries in the two districts on October 24 and 25 and held discussions with the stakeholders. Chairman of the Southern India Mills' Association S.K. Sundararaman said at the meeting that only 60 % of the textile mills in Tamil Nadu were functional and the attractive investment incentive policies of States such as Gujarat, Maharashtra, and Madhya Pradesh were attracting investments. If Tamil Nadu government failed to take necessary measures now, the industry would be wiped out of the State, he said.

A member of the Powerloom Development Export Promotion Council (Pdexcil) Sivalingam requested for suitable policy from the State government to upgrade powerlooms into shuttleless/ rapierloom, which would bring down the cost of production and revive almost 50,000 powerloom owners of Somanur and Palladam. The associations that took part in the meeting also pointed out that the main factor affecting the industries were the high power costs. The textile units in Tamil Nadu were paying almost ₹9.5 a unit. The State government should also remove charges for captive solar energy generated. The Secretary assured to take up the demands with the government. Director of Textiles Lalitha also participated in the meetings organised by the Regional Deputy Director of Textiles, Tiruppur.

(The Hindu : 26/10/2024)

## **NE integral to India's textile identity: Giriraj**

Union minister of textiles Giriraj Singh shared his vision for the future of India's textile industry, emphasizing the significance of innovation and the northeast's role in the sector. He highlighted the substantial contribution of the northeast, with handloom, technical textiles, and handicrafts accounting for over Rs 45,000 crore in exports. "The northeast plays a vital role in our billion-dollar market," he said. The minister addressed the graduates at the 12th convocation ceremony of the National Institute of Fashion Technology (NIFT) in Shillong, marking the inauguration of the institute's permanent campus. "Today marks a pivotal moment for NIFT Shillong, where we not only inaugurate a state-of-the-art campus but also celebrate the culmination of years of hard work by our graduates. Your journey does not end here; it begins anew. Embrace the challenges ahead and strive to innovate and inspire. The future of fashion is in your hands," he encouraged the graduating class of 2024. Singh stressed the

importance of technology in design, stating, "If our students create beautiful designs through hard work, we must equip them with tools and technology to protect their creativity." He expressed his commitment to elevating the textiles department to a level of national and global recognition, emphasizing that the textile industry offers the most significant employment opportunities after agriculture. The minister projected that India's textile industry would grow to 350 billion US dollars by 2030, creating crores of jobs. The integration of Artificial Intelligence (AI) into the design process was also highlighted, aligning with the Prime Minister's belief that "design permeates all sectors, especially fashion, which will be our strength." Singh praised NIFT's pioneering initiative, VisionNxt, stating, "We need not depend on other nations," and announced plans to establish NIFT campuses outside India.

(The Times of India: 26/10/2024)

## **Cotton**

### **India's cotton imports to increase by 42% in 2024-25 due to fall in production, says CAI**

The Cotton Association of India (CAI) has pegged India's 2024-25 year on-year cotton production lower by 7% due to fall in acreage and crop loss due to excess rainfall. The trade body also expects India's cotton imports to jump by 42% and the exports to fall by 37%. The CAI has pegged the all India total cotton pressing for the 2024-25 season at 302 lakh bales of 170 kgs each as against 325 lakh bales produced last year. "There are reports of crop damage due to excessive rainfalls in several cotton growing states. The Ministry of Agriculture has reported acreage under cotton to be lower by 10% than last year," said CAI in a media release. According to CAI, the cotton imports into India are estimated at 25 lakh bales each as against 17.50 lakh bales imported last year, which is up by 42 %, while the cotton exports for 2024-25 crop year are estimated to be at 18 lakh bales as against last year's 28.50 lakh bales; down by 37%. "The Committee however felt that there could be a variation of +/- 5% in the cotton pressings and balance sheet numbers on account of unpredictable monsoon pattern and other factors influencing the crop," the release added. The total cotton supply till end of the cotton season 2024-25 is estimated at 357.44 lakh bales as against the last year's total cotton supply of 371.69 lakh bales. "The estimated cotton supply consists of the opening stock of 30.19 lakh bales as on October 1, 2024, new cotton pressing of 302.25 lakh bales and imports for the season estimated at 25 lakh," said CAI. The CAI had kept the domestic consumption estimate the same as last year at 313 lakh bales.

(E.T.22/10/2024)

## **Govt targets 1,000 kg cotton yield per hectare for 11 states: Giriraj Singh**

Union Minister Giriraj Singh on Monday said the government has set a cotton yield target of 1,000 kilograms per hectare across 11 top cotton producing states as it aims to replicate the best practices followed in Akola, Maharashtra. The Akola model of cotton production, also known as the High-Density Planting (HDPS) model, is a technique that involves planting more cotton plants in a smaller space. The model is being used in Akola to increase cotton yields and is expected to be replicated across the country. India's current yield of around 450 kg per hectare is much lower than competitors like China, Australia and Brazil, among others. Gujarat, Maharashtra, Telangana, Rajasthan, Karnataka, Andhra Pradesh, Haryana, Madhya Pradesh, Punjab and Odisha are among the top cotton producing states in India. "We have decided and developed a model (for cotton production) based on (best practices followed in) Akola, Maharashtra. It is true that world over, in Japan, Brazil, Australia, China, cotton is produced at 2,000-2,200 kg of which 35 per cent cotton is produced whereas our production is 450- 500 kg," Singh said.

The Union minister for textiles further stated that the cooperation of all cotton industry stakeholders is essential for improving yields. "We have set a target of 1,000 kg across the 11 states based on the Akola model, basis cooperation of all stakeholders," Singh said. The minister was speaking to reporters on the sidelines of an event organised by Confederation of Indian Textile Industry.

(B.S.7/10/2024)

## **Vidarbha Cotton Assn seeks mandi cess waiver, GST on cotton cakes**

The Vidarbha Cotton Association (VCA), consisting of farmers and ginneries from the region, has raised crucial issues that significantly impact the cotton industry and the farmers involved. The association handed over a charter of demands to Union textile minister Giriraj Singh, during his visit to Nagpur recently. The association has requested the waiver of mandi cess on cotton, particularly on cotton that is directly transported to factories without entering the mandi premises. The association argued that farmers do not receive substantial benefits from the mandi in this process, as all necessary services related to the sale of cotton are provided directly at the factory. The unnecessary burden of mandi tax ultimately falls on the farmers, resulting in lower prices for their cotton. "If the mandi tax is waived on cotton sales, farmers could be offered better prices, thereby increasing their income. Moreover, the varying rates of mandi tax across different mandis create confusion and inconvenience for both factory owners and farmers," the letter stated. The association also demanded imposition of a 4% GST on cotton seed cake to simplify the tax process and enhance the transparency and efficiency of the tax system. Cotton seed cake plays a vital role in agriculture and animal husbandry, but currently, it is not subject to any GST. This leads

to complexities in tax procedures and hindrances for businesses. By imposing a 4% GST on cotton seed cake, the tax process will be streamlined, aligning with the broader goal of promoting a uniform and integrated tax structure. This decision will benefit various industries and farmers, making the entire tax system clearer and easier to follow, the VCA said. The tax-free status of cotton seed cake necessitates the imposition of reverse charge mechanism (RCM) on cotton, creating cash flow management challenges for traders and ginners as their working capital is reduced after paying GST under RCM. If a 4% GST is imposed on cotton seed cake, the need for RCM on cotton will be eliminated, simplifying the operations for cotton traders and ginners and relieving them of the working capital challenges.

(Times of India: 3/10/2024)

## INFLATION

The annual rate of inflation based on all India Wholesale Price Index (WPI) number is 2.36% (Provisional) for the month of October, 2024 (over October, 2023). Inflation in October, 2024 is primarily due to increase in prices of food articles, manufacture of food products, other manufacturing, manufacture of machinery & equipment, manufacture of motor vehicles, trailers & semi-trailers, etc. The index numbers and inflation rate for the last three months of all commodities and WPI components are given below:

Index Numbers and Annual Rate of Inflation (Y-o-Y in %)*							
All Commodities/Major Groups	Weight (%)	Aug-24(F)		Sept-24(P)		Oct-24 (P)	
		Index	Inflation	Index	Inflation	Index	Inflation
All Commodities	100.0	154.4	1.25	154.6	1.84	156.1	2.36
I. Primary Articles	22.62	195.1	2.52	195.7	6.59	200.3	8.09
II. Fuel & Power	13.15	148.3	-0.54	146.9	-4.05	146.5	-5.79
III. Manufactured Products	64.23	141.3	1.00	141.8	1.00	142.5	1.50
Food Index	24.38	193.1	3.21	195.3	9.47	201.2	11.59

Note: P: Provisional, \*Annual rate of WPI inflation calculated over the corresponding month of previous year

### Primary Articles (Weight 22.62%)

The index for this major group increased by 2.35% to 200.3 (provisional) in October, 2024 from 195.7 (provisional) for the month of September, 2024. Prices of food articles (3.37%) and crude petroleum & natural gas (0.41%) increased in October, 2024 as compared to September, 2024. The Price of minerals (-1.67%) and non-food articles (-0.37%) declined in October, 2024 as compared to September, 2024

### **Fuel & Power (Weight 13.15%)**

The index for this major group declined by 0.27% to 146.5 (provisional) in October, 2024 from 146.9 (provisional) for the month of September, 2024. Price of electricity (1.18%) increased in October, 2024 and price of mineral oils (-0.84%) and coal (-0.07%) decreased in October, 2024 as compared to September, 2024.

### **Manufactured Products (Weight 64.23%)**

The index for this major group increased by 0.49 % to 142.5 (provisional) in October, 2024 from 141.8 (provisional) for the month of September, 2024. Out of the 22 NIC two-digit groups for manufactured products, 14 groups witnessed an increase in prices, 6 groups witnessed a decrease in prices and 2 groups witnessed no change in prices. Some of the important groups that showed month over-month increase in prices are manufacture of food products; basic metals; other manufacturing; machinery and equipment and other transport equipment etc. Some of the groups that witnessed a decrease in prices are manufacture of fabricated metal products except machinery & equipment; pharmaceuticals, medicinal chemical and botanical products; other non-metallic mineral products; chemicals and chemical products; and tobacco products, etc. in October, 2024 as compared to September, 2024.

### **WPI Food Index (Weight 24.38%)**

The Food Index consisting of 'food articles' from primary articles group and 'food product' from manufactured products group increased from 195.3 in September, 2024 to 201.2 in October, 2024. The rate of inflation based on WPI Food Index increased from 9.47% in September, 2024 to 11.59% in October, 2024.

### **Final Index for the month of August, 2024 (Base Year: 2011-12=100)**

For the month of August, 2024 the final Wholesale Price Index and inflation rate for 'All Commodities' (Base: 2011- 12=100) stood at 154.4 and 1.25 % respectively.

## Exchange Rates (Average)

<b>Yearly / Monthly</b>	<b>1 US \$</b>	<b>1 UK POUND</b>	<b>1 EURO</b>	<b>1 YEN</b>
2013	58.63	91.83	77.94	60.1
2014	61.03	100.56	81.09	57.76
2015	66.60	99.93	72.46	54.67
2016	67.21	91.14	74.37	61.95
2017	65.12	83.87	73.50	58.03
2018	68.38	91.23	80.71	61.92
2019	70.41	89.84	78.83	64.56
2020	73.70	94.44	84.03	68.94
2021	74.18	101.57	87.49	67.41
2022	78.79	97.01	82.72	60.04
2023	82.96	103.14	89.70	59.19
Jan-2024	83.12	105.60	90.76	57.06
Feb-2024	82.96	104.79	89.55	55.27
Mar-2024	82.99	105.53	90.26	55.42
Apr-2024	83.41	104.38	89.44	54.21
May-2024	83.39	105.30	90.10	50.87
Jun-2024	83.47	106.16	89.89	52.86
Jul-2024	83.59	107.37	90.59	52.92
Aug-2024	83.88	108.57	92.41	57.39
Sept-2024	83.81	110.74	93.07	58.58
Oct-2024	84.03	109.65	91.57	56.06

(Source:- rbi.org.in)

## PRODUCTION OF MAN-MADE FIBRE / YARN - FINANCIAL YEAR

(Qty.in Metric ton)

	2016-17	2017-18	2018-19	2019-2020	2020-2021	2021-2022	2022-23	2023-2024(P)
Polyester Filament Yarn/POY/Tex.Yarn	3317000	3500000	3564750	3649740	3159000	3567000	4021000	4293000
Polyester Staple Fibre/Tow/Tops	1424000	1500000	1610000	1619990	1500000	1650000	1760000	1813000
Acrylic Staple Fibre/Tow/Tops	96358	93213	105000	115000	70000	83000	95000	96000
Nylon Filament Yarn Mono/Multi/Crimp	105000	105000	110000	125000	110000	144000	211000	212000
Nylon Tyre Cord Fabric	96000	93000	96000	83000	92000	110500	85000	86000
Polypropylene Filament Yarn/Tex	11441	10891	11000	12000	12603	13000	13000	20000
Polypropylene Staple Fibre/Tow/Tops	3645	3483	3495	4000	4000	2000	2000	2000
<b>Total Synthetic Fibre / Yarn</b>	<b>5053444</b>	<b>5305587</b>	<b>5500245</b>	<b>5608730</b>	<b>4947603</b>	<b>5569500</b>	<b>6187000</b>	<b>6522000</b>
Viscose Filament Yarn	45981	47373	47565	47000	47000	60000	57000	60000
Regular Viscose Staple Fibre	364990	499000	542000	566000	437000	639000	759000	783000
<b>Total Cellulosic Fibre / Yarn*</b>	<b>410971</b>	<b>546373</b>	<b>589565</b>	<b>613000</b>	<b>484000</b>	<b>699000</b>	<b>816000</b>	<b>843000</b>
<b>Total Man-made Fibre / Yarn*</b>	<b>5464415</b>	<b>5851960</b>	<b>6089810</b>	<b>6221730</b>	<b>5431603</b>	<b>6268500</b>	<b>7003000</b>	<b>7365000</b>

P = These figures are provisional \* includes all variants

Source : Internal Source with our members

**MONTHWISE PRODUCTION, DELIVERIES & STOCK OF NFY & PFY**  
All Variants

(Tonnes)

Year & Month	Nylon Filament Yarn			Polyester Filament Yarn		
	Production	Delivery	Avg.Stock	Production	Delivery	Avg.Stock
<b>2022</b>						
January	15,642	14,613	33,730	2,62,068	2,65,483	1,04,016
February	15,485	14,759	34,456	2,71,241	2,68,138	1,07,119
March	15,640	14,906	35,189	2,69,516	2,66,797	1,09,837
April	15,796	15,503	35,483	2,68,169	2,69,465	1,08,540
May	15,954	15,658	35,780	2,65,487	2,68,118	1,05,909
June	16,114	15,814	36,079	2,68,142	2,65,437	1,08,614
July	16,275	15,972	36,382	2,70,823	2,70,746	1,08,692
August	15,950	16,132	36,199	2,78,948	2,76,161	1,11,479
September	15,631	16,293	35,536	2,87,316	2,84,445	1,14,350
October	15,318	16,456	34,398	2,93,063	2,90,134	1,17,278
November	15,012	16,621	32,789	2,98,924	2,95,937	1,20,265
December	15,762	16,787	31,764	3,04,902	3,01,856	1,23,312
<b>2023</b>						
January	15,920	16,955	30,728	3,11,000	3,10,911	1,23,401
February	16,079	17,125	29,682	3,17,220	3,14,021	1,26,601
March	16,883	17,125	29,441	3,35,880	3,20,239	1,42,243
April	16,714	17,296	28,859	3,32,521	3,26,644	1,32,478
May	16,881	17,210	28,530	3,29,196	3,42,976	1,32,705
June	17,050	17,262	28,318	3,25,904	3,39,546	1,12,959
July	17,391	17,296	28,413	3,22,645	3,36,151	1,13,095
August	17,304	17,348	28,369	3,19,419	3,32,789	1,13,230
September	17,477	17,383	28,464	3,16,224	3,29,461	1,13,364
October	17,565	17,400	28,628	3,16,288	3,26,167	1,16,722
November	17,740	17,418	28,951	3,13,125	3,32,690	1,07,036
December	17,652	17,452	29,150	3,09,993	3,29,363	1,07,231
<b>2024 (P)</b>						
January	18,181	17,592	29,740	3,10,086	3,26,070	1,10,618
February	18,363	18,119	29,983	3,06,986	3,22,809	1,10,778
March	18,547	18,471	29,815	3,03,916	3,16,353	1,14,164
April	18,556	18,481	29,890	3,13,033	3,03,699	1,13,022
May	18,565	18,490	29,965	3,19,294	3,03,850	1,11,892
June	18,574	18,499	30,041	3,25,680	3,04,002	1,10,773
July	18,576	18,508	30,109	3,32,193	3,04,154	1,09,666
August	18,586	18,518	30,177	3,42,159	3,04,306	1,08,569
September	18,595	18,527	30,245	3,49,002	3,04,459	1,10,740
October	18,600	18,536	30,309	3,55,982	3,04,611	1,11,848

Source : Internal Source With Our Members P = These figures are provisional

**MONTHWISE PRODUCTION, DELIVERIES & STOCK OF PSF & ASF**  
**All Variants**

(Tonnes)

Year & Month	Polyester Staple Fibre			Acrylic Staple Fibre		
	Production	Delivery	Avg.Stock	Production	Delivery	Avg.Stock
<b>2022</b>						
January	1,19,453	1,20,233	85,667	6602	6608	3429
February	1,18,258	1,19,030	84,895	6536	6542	3422
March	1,12,345	1,15,459	81,781	6536	6608	3350
April	1,14,592	1,14,305	82,069	6470	6542	3279
May	1,20,322	1,18,877	83,514	6470	6476	3273
June	1,19,119	1,18,877	83,755	6406	6412	3267
July	1,17,928	1,17,688	83,995	6406	6347	3325
August	1,15,581	1,16,511	82,124	6342	6221	3503
September	1,13,281	1,14,193	80,291	6278	6097	3803
Oct	1,12,148	1,13,051	79,388	6215	6036	3982
October	1,11,026	1,11,920	78,494	6215	5976	4221
September	1,09,916	1,09,682	78,729	6153	6574	3801
October	1,08,817	1,09,682	77,864	6153	6376	3578
November	1,07,729	1,08,585	77,008	6092	6313	3357
December	1,06,652	1,07,499	76,160	6092	6249	3199
<b>2023</b>						
January	1,05,585	1,06,424	75,321	6,031	6,124	3,105
February	1,04,529	1,05,360	74,490	5,970	6,002	3,073
March	1,06,641	1,04,296	76,835	6,091	6,030	3,133
April	1,15,172	1,14,726	77,282	6,578	6,332	3,380
May	1,22,083	1,21,609	77,755	7,039	6,838	3,581
June	1,30,628	1,31,338	77,046	6,968	6,906	3,642
July	1,28,016	1,30,024	75,037	7,456	7,321	3,778
August	1,38,257	1,35,225	78,069	7,680	7,906	3,551
September	1,45,170	1,46,044	77,195	7,987	8,223	3,316
October	1,53,880	1,53,346	77,730	7,747	7,812	3,251
November	1,55,419	1,56,413	76,736	8,290	8,124	3,417
December	1,61,636	1,61,105	77,267	8,787	8,611	3,593
<b>2024 (P)</b>						
January	1,69,717	1,69,160	77,824	8,699	8,784	3,508
February	1,71,415	1,70,852	78,387	8,960	9,047	3,421
March	1,67,986	1,70,937	77,247	8,512	8,323	3,610
April	1,64,627	1,71,023	77,285	8,427	8,240	3,612
May	1,61,334	1,71,108	77,324	8,343	8,158	3,576
June	1,59,721	1,74,530	77,363	8,259	8,076	3,540
July	1,60,519	1,74,618	77,401	8,177	8,077	3,540
August	1,58,914	1,76,364	77,440	8,095	8,078	3,541
September	1,57,325	1,76,452	77,479	8,014	8,079	3,541
October	1,58,898	1,76,540	77,518	8,018	8,079	3,542

P = These figures are provisional

Source:- Internal Source with Our Members.

**MONTHWISE PRODUCTION, DELIVERIES AND CLOSING STOCK OF  
VISCOSE FILAMENT YARN, REGULAR VISCOSE STAPLE FIBRE**

(Tonnes)

Year & Month	Viscose Filament Yarn			Regular Viscose Staple Fibre		
	Production	Delivery	Avg.Stock	Production	Delivery	Avg.Stock
<b>2022</b>						
January	5503	5567	3752	53330	53493	15514
February	5613	5511	3854	53863	52958	16419
March	5669	5622	3901	54402	54028	16792
April	5726	5731	3895	55490	55109	17173
May	5669	5674	3890	54380	54006	17547
June	5612	5617	3884	55468	56707	16308
July	5668	5674	3879	56022	55573	16757
Aug	5725	5730	3873	55462	54461	17758
September	5667	5616	3925	56571	56640	17690
October	5724	5672	3977	56006	56073	17622
November	5781	5729	4030	55803	55513	17913
December	5724	5786	3968	56361	57733	16541
<b>2023</b>						
January	5781	5728	4020	55234	54846	16928
February	5723	5785	3958	56339	56492	16775
March	6009	5727	4240	58592	54298	21223
April	5949	5956	4233	60350	62443	19130
May	6099	6520	4219	59108	60814	17759
June	5889	6016	4107	62764	63067	18827
July	6038	6455	3802	58517	60206	16070
August	5831	6076	3861	63391	63698	18520
September	5978	5939	3842	61442	59603	17909
October	5772	6015	3619	65927	66246	18202
November	5918	5879	3881	64514	64372	18051
December	5830	5654	3794	65268	65583	17886
<b>2024 (P)</b>						
January	5947	5880	3861	64615	64927	17574
February	5887	5939	3809	68492	68823	17243
March	5931	5880	3860	67807	67525	17525
April	5932	5881	3861	67821	67531	17527
May	5935	5884	3863	67855	67565	17536
June	5938	5887	3865	67888	67599	17545
July	5941	5890	3867	67922	67633	17553
August	5944	5893	3869	67956	67666	17562
September	5947	5896	3870	67990	67700	17571
October	5950	5899	3872	68024	67734	17580

P = These figures are provisional

Source:- Internal Source with Our Members.

## PRODUCTION OF SPUN YARN

(Mn. Kgs.)

YEAR	COTTON	BLENDED	100% N.C.	TOTAL
<b>2021</b>				
January	339.80	96.00	55.16	490.96
February	336.01	93.74	54.00	483.22
March	338.89	94.84	54.29	488.02
April	335.03	90.90	54.31	480.24
May	318.63	81.46	54.02	454.11
June	329.16	83.63	54.21	467.00
July	345.71	92.20	54.18	492.09
August	349.83	93.26	54.15	497.24
September	346.17	93.42	54.18	493.77
October	352.30	96.53	54.17	503.00
November	334.17	93.67	54.17	482.01
December	352.76	97.70	54.18	504.64
<b>2022</b>				
January	346.32	97.32	54.17	497.81
February	350.32	98.25	55.20	503.77
March	318.40	92.20	53.30	463.90
April	316.11	95.01	54.17	465.29
May	302.54	95.46	54.17	452.17
June	284.34	94.25	54.17	432.76
July	269.47	94.15	54.17	417.79
August	254.25	92.65	54.17	401.07
September	249.28	90.30	54.17	393.75
October	245.20	86.94	54.17	386.31
November	282.16	92.68	54.17	429.01
December	304.93	89.38	54.17	448.48
<b>2023</b>				
January	306.71	88.01	54.17	448.89
February	298.77	84.23	54.17	437.17
March	323.80	90.48	54.17	468.45
April	314.02	91.47	54.17	459.85
May	314.13	89.67	54.17	457.97
June	313.64	89.02	54.17	456.83
July	316.18	91.18	54.17	461.53
August	316.38	91.17	54.17	461.72
September	312.90	88.52	54.17	455.59
October	315.71	90.43	54.17	460.31
November	298.41	83.48	54.17	439.83
December	317.93	91.77	54.17	463.87
<b>2024</b>				
January	314.84	92.42	54.17	461.43
February	308.50	85.92	54.17	448.59
March	316.18	91.14	54.17	461.49
April	307.00	88.23	54.17	449.40
May	312.00	90.46	54.17	456.63
June	310.54	91.93	54.17	456.64
July	313.81	93.36	59.04	466.21
August	313.41	93.19	56.54	463.14
September	311.00	92.12	57.42	460.54

Source : Textile Commissioner's Office

## IMPORT OF TEXTILE ITEMS

(Qty in tonne)

(Value in Rs. Lakh)

Items	2017-18		2018-19		2019-2020		2020-2021		2021-2022		2022-23		2023-24(P)	
	Qty	Value	Qty	Value	Qty	Value	Qty	Value	Qty	Value	Qty	Value	Qty	Value
ACETATE FILAMENT YARN	135.07	273.13	23	86.04	0.98	12.57	341.07	1330.7	15.98	76.77	0.30	0.78	306.51	662.31
ACETATE STAPLE FIBRE	25.99	49.34	3.25	6.53	62.21	118.93	9.53	81.40	44.08	555.62	846.69	1836.33	0	0
ACRYLIC FILAMENT YARN	0.1	1.09	0.53	4.16	11.25	6.07	12.03	50.18	21.40	16.84	0.31	1.12	0.31	1.12
ACRYLIC STAPLE FIBRE	28531.17	39743.88	35801.24	59379.5	50311.25	70844.23	37586.94	45134.91	31390.93	65301.66	22367.07	45568.40	12810.85	17964.86
CUPROMINUM FILAMENT YARN	4139.44	35622.6	3982.85	39938.9	3629.32	38037.86	2427.87	26270.16	3159.41	35163.68	3128.77	35543.58	3043.51	41074.09
NYLON FILAMENT YARN	20345.13	46346.78	21331.64	78578.48	22696.64	42126.85	2021.22	7599.11	2895.03	12711.26	37400.42	14817.52	27624.81	55032.14
NYLON STAPLE FIBRE	6336.44	17982.57	833.19	2981.19	804.04	4612.73	571.01	5581.78	402.33	2773.68	5998.52	36647.4	395.42	1460.57
OTHER ARTIFICIAL FIBRE	12159.37	24556.92	18683.16	38742.37	21973.51	42137.64	17716.17	33306.44	19871.45	45904.87	37594.95	99038.27	30303.7	110232.77
OTHER RAYON YARN	24.35	195.67	0.000	0.000	0.000	0.000	0.00	0.00	0.00	0.00	30.51	361.94	47.49	487.66
OTHER SYNTHETIC FIBRE	3270.58	5485.86	87.13	224.59	117.27	317.72	125.88	244.39	78.58	259.09	77.41	333.96	36.7	145.33
OTHER SYNTHETIC YARN	2295.99	12849.84	4738.36	23905.45	6632.57	31840.85	5408.14	23731.01	8984.11	39761.85	2669.61	18646.58	3045.83	18962.93
POLYESTER FILAMENT YARN	80882.32	94106.89	81880.03	110693	112480.69	122008.17	14915.73	18721.67	19479.38	31164.77	482608.84	522204.85	488920.66	493215.75
POLYESTER STAPLE FIBRE	88989.94	71053.34	91158.9	89684.85	118176.35	94729.11	84272.77	64616.31	78310.11	78489.30	95480.39	95659.59	54706.85	54634.95
POLYPROPYLENE FILAMENT YARN	2760.74	4321.83	1401.94	2007.25	670.41	953.52	754.54	1417.86	314.72	974.70	164.38	1092.34	263.36	391.06
POLYPROPYLENE STAPLE FIBRE	3394.87	3553.29	3360.92	3862.83	2777.54	3096.78	2164.36	2316.000	2985.92	4218.000	4771.4	6184.79	7222.29	8171.78
VISCOSE FILAMENT YARN	13644.4	51909.24	14055.92	67517.28	22302.74	101165.8	22684.61	93534.51	40319.65	172042.92	52287.92	271815.65	53311.35	279389.13
VISCOSE STAPLE FIBRE	34017.4	59595.27	37792.24	67376.73	54409.66	79722.08	23.46	161.78	17.43	76.27	49.15	267.18	71.93	299.65

Source : Ministry of Commerce and Industry

## MONTHWISE IMPORT OF SYNTHETIC FIBRES

All variants

Quantity in tonnes/Value in lakh rupees

MONTH	NYLON FIBRE/ TOW/TOPS		POLYESTER FIBRE/TOW/TOPS		ACRYLIC FIBRE/ TOW/TOPS	
	QUANTITY	VALUE	QUANTITY	VALUE	QUANTITY	VALUE
	<b>2022</b>					
January	23.46	80.53	6784.31	6868.15	3115.96	6931.61
February	0.26	4.41	6393.01	6856.12	1967.69	6963.31
March	0.06	6.08	6215.78	6533.42	1040.79	2714.39
April	15.42	85.63	5685.29	6395.73	1986.47	3645.2
May	13.7	89.65	5244.56	4816.52	1657.48	3535.27
June	23.56	111.97	6990.37	7843.72	1347.72	3253.58
July	25.13	90.95	6085.45	6646.42	1928.16	4505.65
August	19.34	103.1	9128.4	9998.39	1352.19	3252.47
September	57.97	320.97	9439.29	9668.14	974.29	1838.68
October	17.68	104.46	5921.21	5960.76	1311.27	2518.84
November	32.51	207.42	7146.92	7000.61	2051.49	4190.09
December	28.4	151.44	9779.84	8892.5	2357.95	4522.66
<b>2023</b>						
January	14.02	56.3	6757.94	6101.19	2182.53	4302.07
February	39.31	153.5	8488.54	7326.26	2701.72	5324.66
March	30.28	189.25	12468.18	11003.47	2515.73	4679.21
April	38.85	132.74	4304.38	3833.09	907.59	1194.02
May	46.26	208.2	2714.98	2587.61	1210.27	1738.07
June	12.6	56.51	2345.57	2488.97	872.06	1295.62
July	41.27	166.49	3632.46	3708.23	1920.7	3077.6
August	11.92	48.27	5447.53	5537.03	1501.25	2132.69
September	74.39	248.31	4890.33	4735.04	1097.7	1501.64
October	9.71	31.45	4410.57	4387.16	1163.9	1380.17
November	23.64	95.82	5321.18	5246.74	531.36	685.32
December	36.72	150.85	4386.56	4340.83	979.82	1317.96
<b>2024</b>						
January	54.42	157.01	5038.47	5019.56	868.05	1223.07
February	33.12	104.74	4892.38	4718.09	412.34	440
March	12.54	60.17	5439.99	5421.58	1348.95	1961.35
April	34.59	166.22	5244.59	5285.29	474.29	676.29
May	42.15	167.79	3885.67	3987.37	757.94	791.41
June	46.1	146.5	6244.03	6062.78	1002.36	1376.33
July	30.43	107.50	5442.43	5686.05	6115.18	6624.86
August	44.52	216.81	4758.80	5149.87	1396.72	1859.32
September	62.37	215.34	4434.61	4694.33	570.28	849.54

Sources : Ministry of Commerce and Industry

## MONTHWISE IMPORT OF SYNTHETIC FILAMENT YARNS

All variants

(Quantity in Tonnes/Value in Lakh Rupees)

Year &	N.F.Y		P.F.Y.	
Month	Quantity	Value	Quantity	Value
<b>2022</b>				
January	1694.1	3972.51	18773.57	24279.86
February	1327.96	3398.44	15811.01	20693.09
March	2031.5	4902.02	16681.62	22289.67
April	3007.55	7032.79	20984.83	27095.29
May	2603.98	5859.51	19007.96	23852.69
June	2864.54	6600.63	36888.67	43636.47
July	3672.31	8274.66	36139.12	44048.35
August	3164.66	7428.64	30622.59	38311.53
September	3512.56	7597.86	25501.85	30896.55
October	3416.97	6806.48	31631.74	36679.05
November	2387.46	5055.06	42459.59	46166.56
December	3003.21	5624.75	42191.67	42917.17
<b>2023</b>				
January	3025.47	5325.47	62086.1	58723.78
February	2072.85	3622.87	46787.25	44244.31
March	4668.13	7770.8	88335.78	85633.12
April	1869.81	3450.38	19221.67	21007.18
May	2564.04	4810.64	51925.34	51734.88
June	1506.33	2906.26	81542.43	80174.54
July	2920.45	5396.1	38246.28	39966.55
August	2725.57	5216.58	28832.96	28986.56
September	2463.18	4622.41	108120.04	101440.03
October	2347.40	5132.17	58294.93	58398.91
November	2423.70	4935.35	12615.34	15264.32
December	1693.64	3827.98	23528.09	24721.19
<b>2024</b>				
January	2409.67	4643.90	33686.56	34091.3
February	2096.04	4749.59	14242.12	15092.55
March	2605.63	5340.77	18664.91	19303.93
April	1777.80	3739.14	11633.41	14722.03
May	2042.60	4557.63	14325.57	16294.06
June	2730.14	5777.30	18184.96	23451.96
July	2582.79	4754.47	22385.5	29335.45
August	5057.00	10830.55	17242.33	23727.67
September	3425.61	7535.66	15624.4	21498.14

Sources : Ministry of Commerce and Industry

## IMPORT OF RAW MATERIALS

(Quantity in Tonnes/Value in Lakh Rupees)												
	2018-19		2019-2020		2020-2021		2021-2022		2022-23		2023-24(P)	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Caprolactam	66496.63	99335.96	68048.63	75256.29	57649.23	55552.67	60060.82	94382.42	22757.30	36651.84	20987.30	29435.45
D. M. T	1454.56	1136.91	1807.000	1199.37	1766.29	982.39	1972.76	1566.74	1933.54	2216.65	1510.20	1952.36
M. E. G.	634713.81	371591.92	787573.88	312148.52	621220.94	226285.95	917786.56	471777.46	1500811.50	666600.40	1102661.38	462698.43
P. T. A.	569755.81	340774.12	886358.44	470167.19	625460.06	245628.5	1471141.63	847399.84	1596467.38	1168376.53	1623242.00	1094477.36
Sources : Ministry of Commerce and Industry												

## MONTHWISE IMPORT OF RAW MATERIALS

(Quantity in Tonnes/Value in Lakh Rupees)

Year & Month	Caprolactam		D.M.T.		M. E. G.		P. T. A.	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
<b>2022</b>								
January	3054.00	4901.53	223.81	208.90	103580.40	49569.56	167278.00	98449.16
February	3249.00	5083.66	152.35	143.66	71134.92	32558.57	92092.10	52444.30
March	2031.00	3166.61	100.20	87.73	98449.39	52018.03	164639.01	91253.37
April	4688.30	7839.90	193.18	187.91	117664.06	63698.21	122053.40	89179.81
May	1803.00	3237.90	366.41	408.97	128913.24	65498.39	214529.01	163276.63
June	2525.00	4645.45	36.00	45.49	95128.56	45712.48	153887.89	119421.70
July	2023.00	3736.15	172.00	196.92	99864.70	48257.97	164755.65	134697.31
August	1483.00	2646.55	214.00	265.76	114091.26	49840.71	127988.76	107827.14
September	1864.00	3111.45	190.37	215.16	113134.58	44287.45	88735.46	70576.56
October	992.50	1488.40	51.50	56.4	98,469.47	40,084.53	122521.38	86031.85
November	2742.50	4075.41	73.01	100.27	167884.27	68988.59	103613.13	72318.31
December	880	1151.42	257.74	296.78	198878.42	78049.5	130566.03	88696.87
<b>2023</b>								
January	506.00	687.85	181.33	201.78	104453.32	45505.63	100811.46	63624.11
February	2000.00	2421.01	126.00	150.92	118934.96	51326.57	99718.13	62116.69
March	1250.00	1610.34	72.00	90.29	143434.70	66766.73	170182.54	112195.93
April	1756.00	2676.30	72.00	94.42	92190.27	40588.97	172348.27	111607.34
May	1250.00	1765.68	144.00	196.41	88339.19	37706.53	148949.26	99807.15
June	1282.00	1695.43	72.00	97.37	78410.74	33404.83	170661.67	117493.31
July	1500.00	1804.10	154.00	196.36	69681.76	29878.02	123253.67	81890.75
August	2726.00	3985.53	95.70	137.19	110363.01	43928.01	77872.27	49430.45
September	1517.00	2608.89	152.00	187.73	103056.54	41803.52	112737.09	78389.36
October	1509.30	1924.76	80.00	96.27	82361.84	34055.34	131238.09	93250.03
November	2640.00	3570.90	92.00	120.20	108961.30	44763.66	109934.89	79575.80
December	2504.00	3398.44	304.00	386.67	89870.38	36072.07	169352.74	113912.65
<b>2024</b>								
January	975.00	1303.26	96.50	122.68	98101.95	40120.90	131486.60	86025.12
February	1304.00	1757.34	54.00	72.86	88462.89	38978.35	125667.09	82337.00
March	2024.00	2944.81	194.00	244.35	91892.21	41391.54	149740.32	100692.62
April	4275.10	6123.47	192.00	250.87	79725.15	36406.11	111923.94	75783.42
May	7134.80	10881.89	344.00	497.64	79935.45	35694.56	123983.54	85414.79
June	6452.90	9461.83	140.00	152.48	104518.97	46193.52	115174.94	79938.81
July	5136.70	7623.90	96.00	118.13	114583.32	50926.47	165545.81	116089.05
August	3313.80	5036.34	418.00	566.24	88684.36	41033.51	289856.80	202236.12
September	2928.00	4325.33	248.03	346.15	101312.61	47304.61	236986.81	236986.81

Sources : Ministry of Commerce and Industry

## EXPORT OF TEXTILES ITEMS

<i>(Qty in Tonnes)</i>								
<i>(Value in Rs. Lakh)</i>								
Items	2019-2020		2020-2021		2021-2022		2022-23	
	Qty	Value	Qty	Value	Qty	Value	Qty	Value
ACETATE FILAMENT YARN	0.03	0.09	12.81	58.89	81.51	117.53	21.64	91.72
ACETATE STAPEL FIBRE	0.00	0.00	0.00	0.00	3.56	73.11	1418.68	2331.39
ACRYLIC FILAMENT YARN	111.43	214.33	32.84	54.42	13.40	39.38	8.05	101.29
ACRYLIC STAPEL FIBRE	22345.13	35144.00	8084.60	10653.79	2991	6382	9743.06	19780
CUPROMINUM FILAMENT YARN	0.50	2.40	5.10	1.82	0.00	0.00	0.78	17.44
NYLON FILAMENT YARN	6113.69	18774.68	4492.89	12567.43	6619.12	22802.54	7174.18	24802.81
NYLON STAPLE FIBRE	7.36	69.32	12.75	87.35	7.50	112.66	7.50	45.15
OTHER ARTIFICIAL FIBRE	18.53	34.85	231.32	219.52	49.17	88.36	2164.71	4597.00
OTHER RAYON YARN	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER SYNTHETIC FIBRE	91.19	139.64	94.77	153.58	80.97	149.70	47.47	110.01
OTHER SYNTHETIC YARN	2670.6	5436.36	2610.49	5046.41	2617.05	6081.55	3063.08	7892.67
POLYESTER FILAMENT YARN	557198.6	616194.7	401720.2	441865.72	550372.63	743525.66	363812.26	536797.61
POLYESTER STAPLE FIBRE	285156.9	204876.1	291399.4	172242	383703.11	329735.7	227366.13	228193.67
POLYPROPYLENE FILAMENT YARN	719.62	964.77	729.3	1004.98	797.6	1297.12	1015.42	1629.37
POLYPROPYLENE STAPEL FIBRE	9508.66	9102.56	8211.20	7667.63	10895.86	14032.68	12126.02	16027.55
VISCOSE FILAMENT YARN	5629.67	16510.48	3324.64	9939.26	4508.87	14472.87	3869.22	16860.89
VISCOSE STAPEL FIBRE	70948.41	104613.06	0.00	0.00	0.58	3.02	0.00	0.00

Source : Ministry of Commerce and Industry