

sima REVIEW

Vol. - XXX No. 3

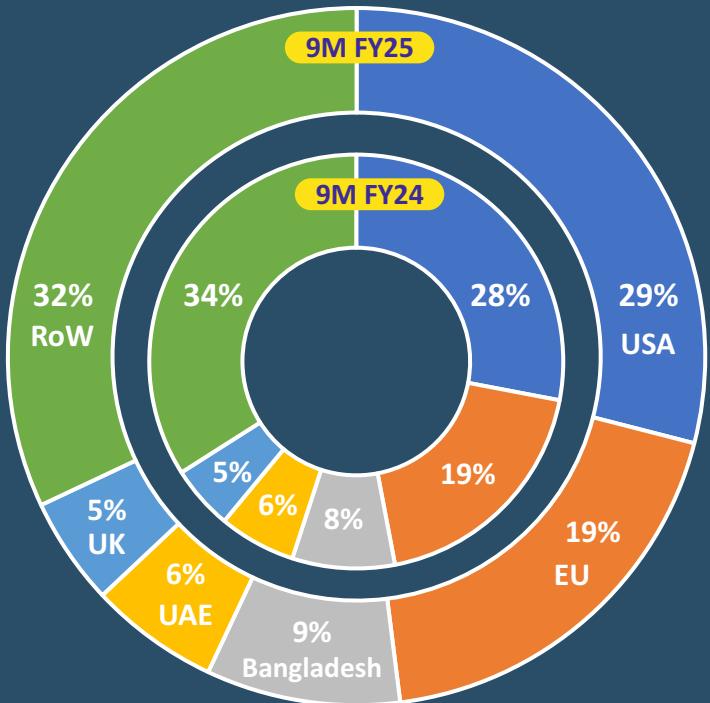


March
2025

In this Issue...

India's Top T&A Export Markets

% Value Share



Foreign Trade Performance | 09

Index of Industrial Production | 21

Raw Material Scenario | 28

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CONTENTS

Volume : XXX

Issue No : 3

Month & Year : March 2025

Editor :

Dr K Selvaraju, Secretary General
The Southern India Mills' Association
"Shanmuga Manram,
41 Race Course
Coimbatore - 641018

9 Foreign Trade Performance

21 Index Industrial Production

25 Apparel Trade Scenario

28 Raw Material Scenario

32 Market Watch



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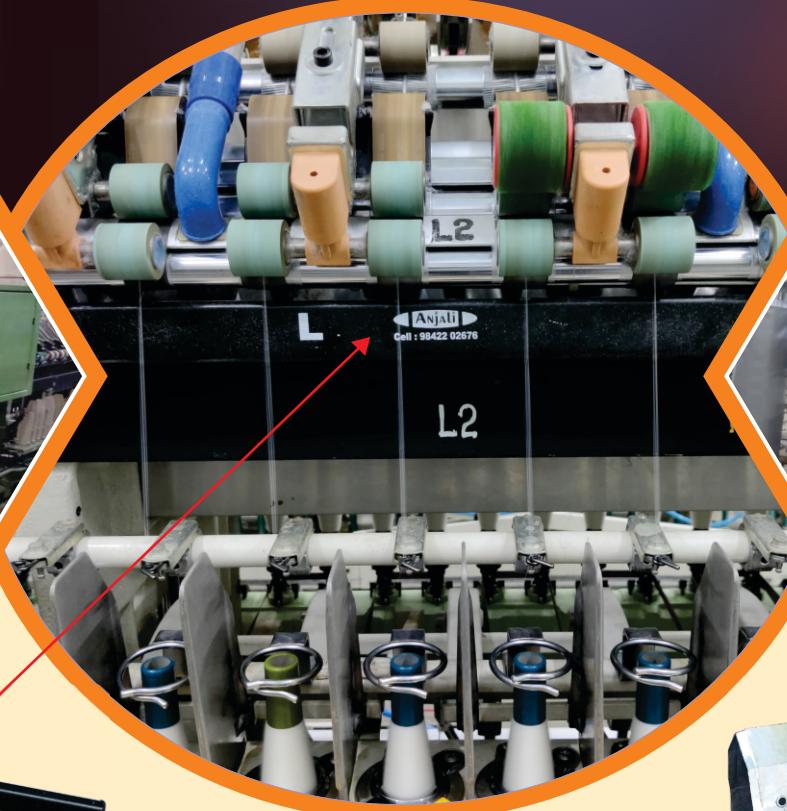
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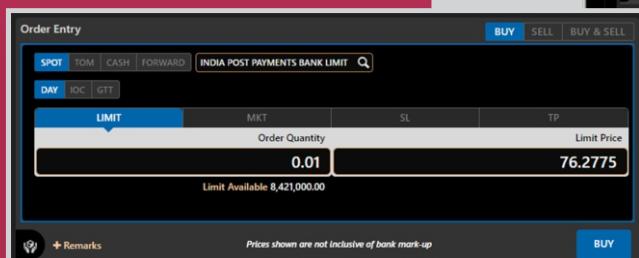
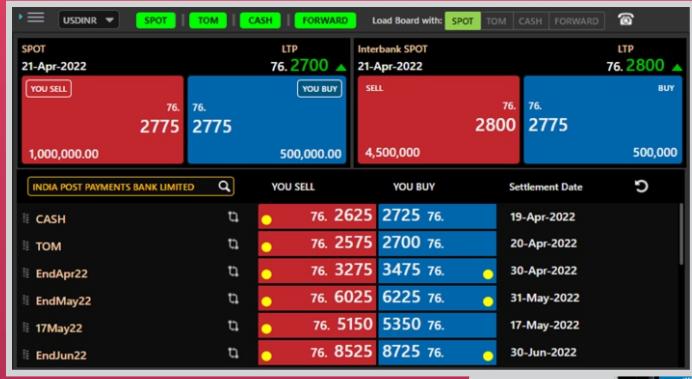
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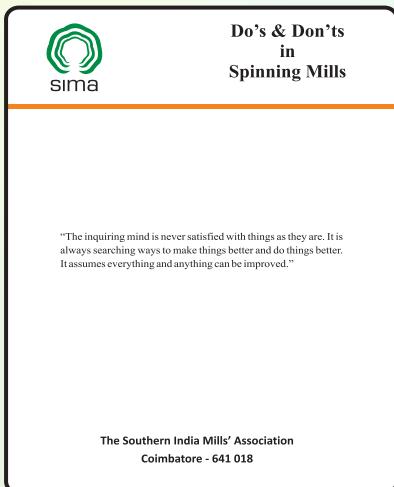
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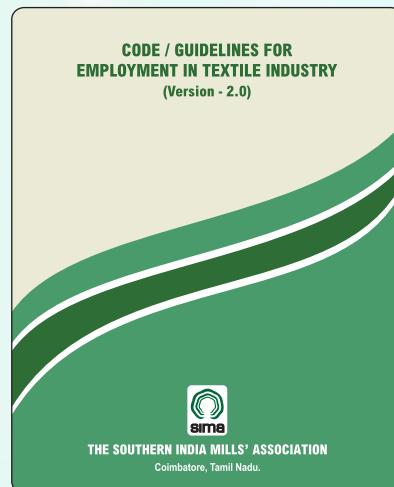
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From the Chairman



Friends,

On behalf of the entire textile fraternity in Tamil Nadu, I thank Hon'ble Chief Minister of Tamil Nadu Thiru M K Stalin, Hon'ble Finance Minister Thiru Thangam Thennarasu and Hon'ble Minister for Handlooms and Textiles Thiru R. Gandhi for considering the pleas made by the industry and announcing unique proposals along with necessary budget allocations in the State Budget 2025-26, to strengthen the global competitiveness of the textile industry by allocating Rs 30 Crores towards capital subsidy for modernizing 3 years' old plain powerlooms to shuttleless looms; Rs 20 Crores for establishing loom sheds, CFC and testing lab for export products in powerloom clusters; Rs 50 Crores to establish fully automatic computer aided cutting centres in next 5 years; Rs 15 Crores for "Tamil Nadu Technical Textiles Mission"; Rs 673 Crores for free Dhoti & Saree scheme and Rs 12.21 Crores allocated for the Cotton Production Enhancement Scheme.

Exports of cotton yarn, fabrics, made-ups and handloom products grew by 3%, reaching \$10,938 Million in April 2024 - February 2025, compared to \$10,589 Million during the same period of previous year. Man-made yarn, fabrics and made-ups saw a 4% increase in exports, while exports of ready-made garments (RMG) of all textiles recorded an 11% growth, according to data from the Department of Commerce and Industry. Overall, the Textiles and Clothing industry experienced a 7% rise, with exports reaching \$33,217 Million in April - February 2025, up from \$30,988 Million a year earlier.

With cotton textile exports gaining momentum, the limited availability of cotton could severely impact downstream sectors, potentially leading to export order cancellations. This, in turn, may push international buyers to explore alternative sourcing options, further weakening India's position in global trade. The Committee on Cotton Production and Consumption, in its meeting held on March 24, 2025, projected cotton production at 294.25 lakh bales and consumption at 318 lakh bales. Imports and exports are estimated at 25 lakh bales and 18 lakh bales respectively, leaving a closing stock of just 30.35 lakh bales - the lowest in two decades.

In the light of this cotton scenario, I once again appeal to the Hon'ble Union Finance Minister, Smt. Nirmala Sitharaman, to exempt all cotton varieties from the 11% import duty during the off-season (April - October). This measure is crucial to mitigate the raw material shortages, preventing export cancellations and retaining buyers.

The Cotton Corporation of India (CCI) has procured approximately 100 lakh bales during the current cotton season 2024-25 under MSP Operations. To facilitate the sale of these stocks, CCI has initiated e-auctions. Looking ahead, CCI plans to liquidate all the stocks by July 2025, ensuring that buyers can complete stock lifting by September 2025 following the 60-day delivery period, accordingly, CCI plans to liquidate 10% of

From the Chairman

stock by March, 36% in April, 27% in May, 18% in June and 9% in July. I urge the member mills to strategize the procurement plan as this creates an opportunity for hedging against price increases.

On the power front, TNTECL/TNPCL had levied Network charges, effective from 2022, to cover the costs associated with maintaining and operating the grid infrastructure, objective being smooth functioning of grid-connected rooftop solar systems. The said levy was challenged by the Industry and the Industry-Associations before the Hon'ble Madras High Court, the outcome being that the demand notices issued by TNTECL/TNPCL for rooftop solar connections set up for captive use and not linked to the grid have been set aside.

On the labour front, the Minimum rates of Basic Wages and Dearness Allowance for the Hosiery and knitwear manufactory has been revised from 12th March 2025, with an increase of 37%. Consequently, the per day minimum wage for tailor category is fixed at Rs 443/- per day.

Exporting mills are bound to face stiff competition due to the amendment in the RoDTEP Scheme. Though the Scheme was granted in lieu of MEIS Scheme for both regular exporters and those opting for Advance Authorisation Scheme, benefit has been extended to regular exporters till 30th September 2025 and the Advance Authorisation Holders are eligible for the same only till 5th February 2025. Also, the Interest Equalisation Scheme extended by RBI to cater to the interest rates being charged by the banks on the Pre and Post Shipment Rupee Export Credits, have not been further extended beyond 31st December 2024.

The new Financial Year has begun and the Government has also announced several Policy measures, with the objective of enhancing the manufacturing capacity of the country, with common infrastructure facilities and targeting exports to the tune of \$ 100 Billion by 2030.

The initiatives of the Union Commerce Ministry to conclude favourable FTAs with USA and UK, with proposals to review the ASEAN FTA is expected to yield positive results for the industry.

With the momentum of growth in the textile industry translating into promising future, the entire industry is on the path to embracing the recent economic development and all set to achieve a faster growth during this fiscal.

I wish all the industry players a successful financial year ahead, with strong hope that the new fiscal would bring predictable, profitable and sustainable business.



Dr S K Sundararaman
Chairman

India's textile & apparel exports dip in Feb, but rise cumulatively

- ❖ India's textile and apparel (T&A) exports declined by 2.27 per cent in February 2025, contrasting with January's growth.
- ❖ However, this drop was less severe than the 10.85 per cent fall in overall merchandise exports.
- ❖ Despite February's dip, T & A exports grew 7.19 percent in April - February FY25.
- ❖ Apparel exports rose 3.97 per cent, while textile exports fell 7.35 per cent.

India's textile and apparel (T&A) exports dipped in February 2025 after impressive growth in January. However, the decline in textile and apparel exports was minimal compared to the overall drop in the country's merchandise exports. The country's T & A exports eased by 2.27 per cent to \$3.216 billion, against total goods exports of \$36.912 billion for the month. Overall, goods exports declined by 10.85 per cent in February 2025. However, textile and apparel exports grew by 7.19 per cent, reaching \$33.217 billion in the first eleven months of the current fiscal 2024-25 (April-March), while total goods exports inched up by 0.06 per cent over the same period.

Apparel exports increased by 3.97 per cent to \$1.534 billion in February, while textile exports declined by 7.35 per cent to \$1.681 billion in the same month. Apparel exports rose by 10.71 per cent, reaching \$14.458 billion, up from \$13.059 billion in the corresponding period of the previous fiscal. Textile exports grew by 4.63 per cent to \$18.759 billion in the first eleven months of FY25,

compared to \$17.928 billion in the same period of the previous year.

The share of T&A in India's total merchandise exports increased to 8.40 per cent during April 2024-February 2025 and to 8.71 per cent in the latest reported month, according to the Ministry of Commerce and Trade.

Within the textile sector, exports of cotton yarn, fabrics, made-ups, and handloom products increased modestly by 3.29 per cent, reaching \$10.938 billion in the first eleven months of this fiscal. Exports of man-made yarn, fabrics, and made-ups rose by 4.54 per cent to \$4.432 billion, while carpet exports saw a significant increase of 12.52 per cent to \$1,403.97 million.

In February 2025, exports of cotton yarn, fabrics, made-ups, and handloom products eased by 4.41 per cent to \$981.80 million, while exports of man-made yarn, fabrics, and made-ups declined by 8.36 per cent to \$395.65 million. Carpet exports, however, increased by 4.87 per cent to \$118.87 million.

Imports of raw cotton and waste surged by 107.38 per cent to \$1,140.28 million in April - February 2025, compared to \$549.86 million in the same period of the last fiscal. Imports of textile yarn, fabrics, and made-ups increased by 7.83 per cent, rising from \$2,116.74 million to \$2,282.50 million. In February 2025, imports of raw cotton and waste saw an astonishing surge of 217.72 per cent, from \$31.43 million to \$99.86 million. Similarly, imports of textile yarn, fabrics,

Foreign Trade Performance

and made-ups rose by 6.38 per cent to \$196.87 million in the latest month. Table-1 shows quick

estimates for Textiles and Clothing commodities during Apr -Feb 2025 compared to a year ago.

Table - 1 : Quick Estimates for Selected Major Commodities

(Values in \$ Mn)

Particulars	Apr- Feb'24	Apr -Feb'25	% Change
EXPORTS			
Cotton Yarn/Fabrics /made-ups, Handloom Products etc.	10589.32	10938.03	3.29
Man-made Yarn/Fabrics /made ups etc.	4239.78	4432.09	4.54
Jute Manufacturing including Floor Covering	310.42	349.28	12.52
Carpet	1266.15	1403.97	10.88
Handicrafts excl. handmade carpet	1522.80	1635.86	7.42
Textiles	14742.71	13059.35	4.63
Apparels	13059.37	14458.00	10.71
<i>Textiles & Apparels</i>	<i>32,361.67</i>	<i>30,987.52</i>	<i>-4.25</i>
All Commodities	395379.29	395628.70	0.06
IMPORTS			
Cotton Raw & Waste	549.86	1140.28	107.4
Textile yarn fabric, made-ups	2116.74	2282.50	7.8

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Foreign Trade Performance

Table - 2 : Export of Textiles & Allied Products

(values in \$mn)

Commodity	Apr - Jan 2024	Apr - Jan 2025 (P)	% Growth
Textiles & Allied Products	27,659.27	29,794.27	7.72
Manmade Staple Fibre	325.95	354.22	8.67
Cotton Yarn	3,121.02	2,939.42	-5.82
Cotton Fabrics, Madeups Etc.	5,399.16	5,780.90	7.07
Other Textile Yarn, Fabrics, Madeup Articles	598.22	764.07	27.72
Silk, Raw	1.00	2.92	191.59
Natural Silk Yarn, Fabrics, Made ups	63.14	106.99	69.45
Manmade Yarn, Fabrics, Madeups	3,808.05	4,036.44	6.00
Wool, Raw	Neg	Neg	Neg
Wollen Yarn, Fabrics, Madeups etc.	160.23	133.14	-16.91
RMG Cotton Including Accessories	6,556.42	7,532.63	14.89
RMG Silk	78.41	68.95	-12.06
RMG Manmade Fibres	2,216.63	2,259.00	1.91
RMG Wool	176.66	146.41	-17.12
RMG of other Textile Material	2,554.91	2,916.07	14.14
Coir And Coir Manufactures	269.58	330.09	22.45
Handloom Products	117.86	117.66	-0.17
Silk Waste	33.32	27.64	-17.04
Jute, Raw	12.14	12.38	1.99
Jute Yarn	8.47	13.84	63.43
Jute Hessian	78.54	85.17	8.44
Floor Covering of Jute	70.00	77.09	10.13
Other Jute Manufactures	126.79	143.51	13.18
Carpet (Excl. Silk) Handmade	1,115.70	1,249.09	11.96
Silk Carpet	37.10	35.73	-3.71
Cotton raw Including waste	729.40	660.53	-9.44

Foreign Trade Performance

India's export of textiles and allied products during April -January 2025 stood at USD 29.794 billion, 8% higher than previous year same time export level of USD 27.659 billion.

Export of cotton yarn during the period April - January 2025 stood at USD 2,939 million, 6 per cent lower than previous year same time export level of USD 3,121 million, export of cotton fabrics, made-ups etc stood at USD 5781 million, 7 per cent higher than previous year same time export level of USD 5399 million. Also, export of man-made staple fibre during the period stood at USD 354 million an increase of 9%, export of man-made yarn, fabrics, made-ups and RMG of manmade fibres registered a positive growth of 6 per cent and 2 per cent respectively. At the same time import of raw cotton including waste during the period stood at USD 1040 million an increase of 100% when compared to previous year import level of USD 518 million.

On the MMF front, import of manmade staple fibres during the period stood at USD 407 million, 11 per cent higher than previous year same time import level of USD 366 million. Import of manmade yarn, fabrics, madeups group declined by 8 per cent to USD 2284 million compared with previous year import level of USD 2471 million.

India's export of items covered under HS Codes 50 to 63

❖ India's export of cotton products covered under HS Codes 52 during April - January 2025 stood at USD 4630 million, 5 per cent lower

than previous year same time export level of USD 4865 million.

- ❖ At the same time, export of Man-made filaments during the period stood at USD 1312 million, an increase of 3 per cent ; at the same time export of man-made staple fibres contracted by 0.82 per cent to USD 1210 million as against USD 1221 million exported during previous year same time.
- ❖ Exports of garments covered under HS Codes 61 & 62 during the period stood at USD 5701 million and 5630 million, which is higher by 16% and 8% respectively when compared to previous year same time export level of USD 4917 million and USD 5236 million respectively.
- ❖ Made-ups exports covered under HS Code 63 registered a positive growth of 11 per cent to USD 4551 million as against previous year same time export level of USD 4097 million.

India's Import of items covered under HS Codes 50 to 63

- ❖ India's import of cotton products covered under HS Codes 52 during April - January 2025 stood at USD 1069 million, 66 per cent higher than previous year same time import level of USD 644 million.
- ❖ Import of man-made filaments during the period stood at USD 1099 million 17% lower than previous year same time import level of USD 1321 million.

Foreign Trade Performance

Table - 3 : Import of Textiles & Allied Products

(values in \$mn)

Commodity	Apr - Jan 2024	Apr - Jan 2025 (P)	% Growth
Textiles & Allied Products	6,961.96	7,473.30	7.34
Manmade Staple Fibre	366.02	406.59	11.08
Cotton Yarn	20.90	20.55	-1.67
Cotton Fabrics, Madeups Etc.	487.35	546.43	12.12
Other Textile Yarn, Fabrics, Madeup Articles	1,057.40	1,112.06	5.17
Silk, Raw	134.13	100.98	-24.71
Natural Silk Yarn, Fabrics, Made ups	46.30	49.31	6.52
Manmade Yarn, Fabrics, Madeups	2,470.36	2,283.98	-7.54
Wool, Raw	187.91	176.45	-6.10
Wollen Yarn, Fabrics, Madeups etc	111.59	94.21	-15.57
RMG Cotton Including Accessories	618.88	658.11	6.34
RMG Silk	18.03	5.72	-68.27
RMG Manmade Fibres	395.54	491.26	24.20
RMG Wool	57.54	30.90	-46.30
RMG of other Textile Material	184.81	199.78	8.10
Coir And Coir Manufactures	4.91	3.89	-20.63
Handloom Products	1.36	1.78	30.56
Silk Waste	1.34	1.42	5.48
Jute, Raw	77.73	69.40	-10.71
Jute Yarn	51.00	48.16	-5.58
Jute Hessian	31.60	34.27	8.46
Floor Covering of Jute	Neg	Neg	Neg
Other Jute Manufactures	91.75	66.38	-27.65
Carpet (Excl. Silk) Handmade	26.61	30.38	14.18
Silk Carpet	Neg	Neg	Neg
Cotton raw Including waste	518.43	1,040.41	100.69

Foreign Trade Performance

- ❖ Also import of garments covered under HS Codes 61 and 62 during the period registered a positive growth of 11% and 2% respectively.
- ❖ Import of made ups covered under HS Code 63 stood at USD 483 million, which is lower by 3 per cent when compared to previous year same time import level of USD 499 million.

HS Code wise Performance

Export & Import Quantum April - January 2025

- ❖ Export of cotton covered under HS Codes 5201-5203 during the period April - January 2025 stood at 320.45 million kgs, which is higher by 1 per cent when compared with previous year same time export level of 317.22 million kgs, At the same times, its imports during the period stood at 447.98 million kgs, an increase of 112 per cent than previous year same time import level of 211.47 million kgs.
- ❖ Export of cotton yarn of all types covered under HS Codes 5204 to 5207 during the period stood at 846.06 million kgs, 7 per cent lower than previous year same time export level of 909.46 million kgs.
- ❖ Export of woven fabrics containing cotton covered under HS Codes 5208 to 5212 during

the period stood at 1652 million square metres, 4 per cent higher than previous year export level of 1585 million square metres.

Export and Import Value - April - January 2025

- ❖ Export of cotton in all forms covered under HS Codes 5201 to 5203 during April- January 2025 was valued at USD 575.75 million. Its import during the period stood at USD 919 million as against the previous year export and import level of USD 626.28 million and USD 499 million respectively.
- ❖ Export of cotton yarn of all types covered under HS Codes 5204 to 5207 during the period was valued at USD 2642 million, 8 per cent lower than previous year same time export level of USD 2865.26 million. Its import stood at USD 18.83 million during April-January 2025 period.
- ❖ Export of woven fabrics of containing cotton covered under HS Codes 5208 to 5212 during the period was valued at USD 1412.15 million, 3 per cent higher than previous year same time export level of USD 1373.24 million. At the same time its import stood at USD 130.64 million which is higher by 4 per cent compared to a year ago.

News Snippets

India tops yarn supply to Bangladesh in 2024, but ban threat looms

- Bangladesh is considering banning yarn imports via land routes to protect its local textile industry, which could impact Indian suppliers.
- India emerged as Bangladesh's top yarn source post-COVID, accounting for 53.66 per cent of imports in 2024. Previously, China held the lead. The garment industry opposes the proposed ban due to its reliance on Indian yarn

Foreign Trade Performance

Table - 4 : Export of Textile items covered under HS Codes – USD Million

HS Code	Commodity	December 2023	December 2024	% Growth
50	Silk	9.40	9.59	2.06
51	Wool, fine or coarse animal hair, horsehair yarn and woven fabric.	13.65	11.64	-14.77
52	Cotton.	532.72	567.35	6.50
53	Other vegetable textile fibres; paper yarn and woven fabrics of paper yarn.	35.25	47.35	34.31
54	Man-Made Filaments.	134.62	147.07	9.25
55	Man-Made Staple Fibres.	130.98	135.81	3.69
56	Wadding, felt and nonwovens; spacial yarns; twine, cordage, ropes and cables and articles thereof.	48.96	60.42	23.42
57	Carpets and other textile floor coverings.	163.29	184.65	13.08
58	Special woven fabrics; tufted textile fabrics; lace; tapestries; trimmings; embroidery.	27.69	28.82	4.08
59	Impregnated, coated, covered or laminated textile fabrics; textile articles of a kind suitable for industrial use.	39.15	47.17	20.48
60	Knitted or crocheted fabrics.	44.06	47.79	8.47
61	Articles of apparel and clothing accessories, knitted or crocheted.	578.80	696.84	20.39
62	Articles of apparel and clothing accessories, not knitted or crocheted.	716.59	766.49	6.96
63	Other made up textile articles; sets; worn clothing and worn textile articles; rags	455.30	539.74	18.55

Foreign Trade Performance

Table - 5 : Import of Textile items covered under HS Codes – USD Million

HS Code	Commodity	December 2023	December 2024	% Growth
50	Silk	18.41	18.17	-1.32
51	Wool, fine or coarse animal hair, horsehair yarn and woven fabric.	27.08	22.20	-18.02
52	Cotton.	44.84	164.97	267.89
53	Other vegetable textile fibres; paper yarn and woven fabrics of paper yarn.	71.21	59.14	-16.96
54	Man-Made Filaments.	111.41	138.86	24.64
55	Man-Made Staple Fibres.	70.86	71.91	1.48
56	Wadding, felt and nonwovens; spacial yarns; twine, cordage, ropes and cables and articles thereof.	31.68	37.82	19.38
57	Carpets and other textile floor coverings.	15.73	16.00	1.71
58	Special woven fabrics; tufted textile fabrics; lace; tapestries; trimmings; embroidery.	16.46	18.72	13.73
59	Impregnated, coated, covered or laminated textile fabrics; textile articles of a kind suitable for industrial use.	63.80	72.71	13.97
60	Knitted or crocheted fabrics.	59.74	70.68	18.32
61	Articles of apparel and clothing accessories, knitted or crocheted.	51.69	69.74	34.91
62	Articles of apparel and clothing accessories, not knitted or crocheted.	62.42	76.40	22.40
63	Other made up textile articles; sets; worn clothing and worn textile articles; rags	53.13	57.65	8.50

Foreign Trade Performance

Table - 6 : Export / Import – Million kgs / sq.mtrs

HS Code	Description	Export			Import		
		December 2023	December 2024	% Growth	December 2023	December 2024	% Growth
5201	Cotton, Not Carded or Combed	37.95	34.64	-8.74	8.99	73.50	717.58
5202	Cotton Waste (Including Yarn Waste and Granted Stock)	3.35	5.57	66.25	3.70	3.74	1.00
5203	Cotton, Carded or Combed	3.09	4.13	33.84	Neg	Neg	Neg
5204	Cotton Sewing Thread W/N Put Up for Retail Sale	Neg	Neg	Neg	Neg	Neg	Neg
5205	Cotton Yarn (Other Than Sewing Thread) Containing 85% Or More By Weight ff Cotton Not Put up for Retail Sale	89.85	96.55	7.46	0.51	0.39	-22.89
5206	Cotton Yarn (Other Than Sewing Thread) Containing Cotton <85% By Weight not put for Retail Sale	7.77	5.67	-27.01	Neg	Neg	Neg
5207	Cotton Yarn (Other Than Sewing Thread) Put Up for Retail Sale	Neg	Neg	Neg	Neg	Neg	Neg
5208	Woven Fabrics of Cotton Containing >=85% By Weight of Cotton Weighing not more than 200 G/M2	130.97	155.11	18.43	10.30	38.88	277.37
5209	Woven fabrics of Cotton, Containing >=85% Cotton by Weight Weighing>200 G/M2	25.69	35.30	37.40	0.78	2.09	167.31
5210	Woven fabrics Containing <85% Cotton, mixed mainly or solely with manmade fibres Weighing <=200g/M2	5.39	6.67	23.67	1.00	1.34	34.47
5211	Woven Fabrics of Cotton, containing <85% Cotton, mixed Mainly with Manmade Fibres Weighing>200 G/M2	9.21	14.83	61.13	0.49	1.18	141.11
5212	Other Woven Fabrics of Cotton	1.35	1.86	37.67	0.24	0.51	110.18
	Cotton (HS 5201-5203)	44.39	44.34	-0.12	12.70	77.25	508.45
	Cotton Yarn (HS 5204-5207)	97.79	102.40	4.72	0.80	0.49	-38.69
	Woven Fabrics of Cotton (HS 5208-5212)	172.61	213.77	23.84	12.81	44.00	243.39

Foreign Trade Performance

Table - 7 : Export / Import– USD Million

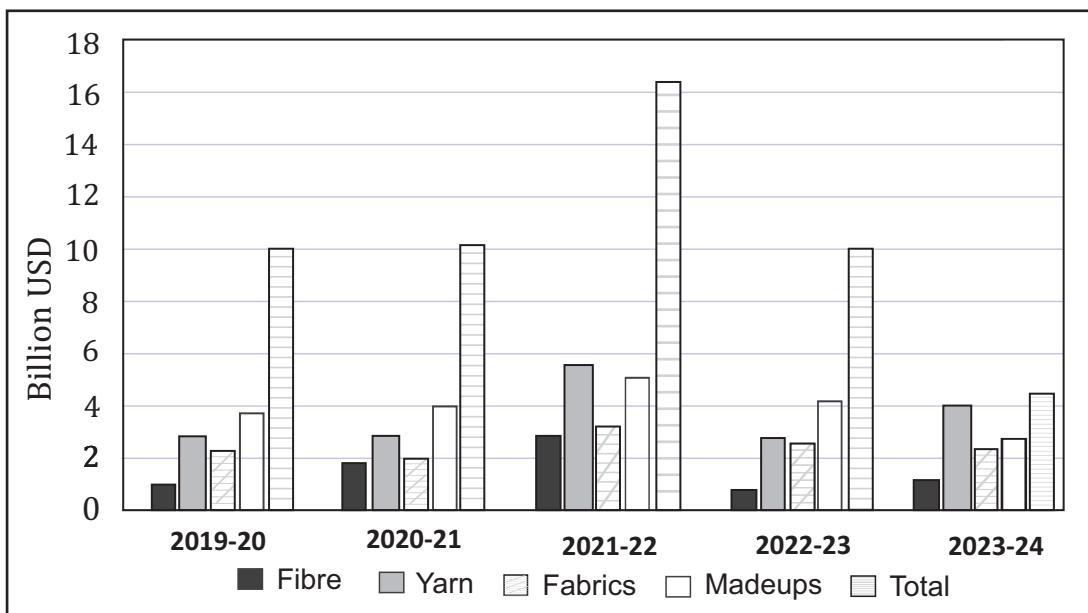
HS Code	Description	Export			Import		
		December 2023	December 2024	% Growth	December 2023	December 2024	% Growth
5201	Cotton, Not Carded or Combed	77.14	63.20	-18.07	27.94	141.07	404.95
5202	Cotton Waste (Including Yarn Waste and Granted Stock)	4.13	6.55	58.80	1.49	1.74	17.02
5203	Cotton, Carded or Combed	3.77	5.43	43.98	Neg	Neg	Neg
5204	Cotton Sewing Thread W/N Put Up for Retail Sale	1.05	0.85	-18.60	Neg	Neg	Neg
5205	Cotton Yarn (Other Than Sewing Thread) Containing 85% Or More By Weight ff Cotton Not Put up for Retail Sale	277.73	292.14	5.19	1.76	1.17	-33.62
5206	Cotton Yarn (Other Than Sewing Thread) Containing Cotton <85% By Weight not put for Retail Sale	20.39	15.83	-22.37	0.76	0.23	-70.17
5207	Cotton Yarn (Other Than Sewing Thread) Put Up for Retail Sale	0.54	0.75	39.72	Neg1	Neg	Neg
5208	Woven Fabrics of Cotton Containing >=85% By Weight of Cotton Weighing not more than 200 G/M2	94.99	110.48	16.31	8.02	12.93	61.12
5209	Woven fabrics of Cotton, Containing >=85% Cotton by Weight Weighing>200 G/M2	33.73	43.47	28.86	2.00	2.52	25.83
5210	Woven fabrics Containing <85% Cotton, mixed mainly or solely with manmade fibres Weighing <=200g/M2	5.13	7.75	50.97	0.94	1.71	-82.27
5211	Woven Fabrics of Cotton, containing <85% Cotton, mixed Mainly with Manmade Fibres Weighing>200 G/M2	12.38	18.45	49.00	1.18	2.38	101.50
5212	Other Woven Fabrics of Cotton	1.75	2.46	40.57	0.68	1.07	57.56
	Cotton (HS 5201-5203)	85.04	75.18	-11.59	29.47	142.88	384.83
	Cotton Yarn (HS 5204-5207)	299.71	309.57	3.29	2.54	1.47	-42.13
	Woven Fabrics of Cotton (HS 5208-5212)	147.98	182.61	23.40	12.82	20.61	60.76

Foreign Trade Performance

Exports of Cotton Textiles

Exports of cotton textiles from India during 2023-24 rose by 11.23% reaching USD 11.51 Billion, up from USD 10.23 Billion in the previous year. This growth was achieved despite the ongoing challenges faced by the industry, including demand contraction and supply chain disruptions caused by geopolitical conflicts

Trend in Cotton Textiles Exports



- ❖ Export of cotton fibre, from India grew by 42.75% during the fiscal year 2023-24 in dollar terms. In quantity terms, exports grew by 79.95%.
- ❖ Export of cotton yarn, from India grew 37.25% during the fiscal year 2023-24 in dollar terms. In quantity terms, exports grew by 83.18%.
- ❖ Export of fabrics declined by (-) 10.75% during the fiscal year 2023-24 in dollar terms. In quantity terms, export of fabrics in million kilograms grew by 10.40% and those measured in million square metre also grew by 7.91%.
- ❖ On the other hand, Madeup products grew by 1.75% in dollar terms during the period 2023-24. In quantity terms, export of madeups measured in million kgs registered a growth of 5.43% and those measured in million numbers grew by 7.26%.
- ❖ In overall terms, Cotton textiles (including Cotton) grew by 11.23% during the previous fiscal year (2022-2023) reaching a level of US\$ 11.51 billion.

Highlights of Tamil Nadu Budget 2025-26

Tamil Nadu budget for the financial year 2025-26 was presented by the Hon'ble Finance Minister, Thiru. Thangam Thennarasu on 14th March 2025 followed by the State's Agriculture Budget on 15th March 2025 by the Hon'ble Agriculture and Farmers' Welfare Minister, Thiru. M. R. K. Panneerselvam. The key highlights of both budgets pertaining to Textile industry are as follows

- ❖ Rs.30 crores has been allocated towards capital subsidy for modernizing 3 years' old plain powerlooms to shuttleless looms.
- ❖ Rs.20 crores has been allocated for establishing loom sheds, CFC and testing lab for export products in powerloom clusters.
- ❖ Rs.50 crores has been allocated for next 5 years to establish fully automatic computer aided cutting centres.
- ❖ Rs.15 crores has been allocated for "Tamil Nadu Technical Textiles Mission".
- ❖ Rs.673 crores has been allocated for free Dhoti & Saree scheme.
- ❖ Overall Rs.1,980 crores has been allocated for Handlooms & Textiles.
- ❖ Rs.12.21 crores has been allocated for the Cotton Production Enhancement Scheme.



REVIEW

In-house Journal - Rate Card

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Overall Size (with Bleed)	:	21.5 cm x 28.0 cm
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The Southern India Mills' Association

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Index of Industrial Production

January IIP growth accelerates to 5% on manufacturing uptick

The Quick Estimates of the Index of Industrial Production (IIP) for January 2025 indicate a growth rate of 5.0%, an increase from 3.2% in December 2024. Sector-wise, Mining grew by 4.4%, Manufacturing by 5.5%, and Electricity by 2.4%. The IIP index stands at 161.3, compared to 153.6 in January 2024. Within Manufacturing, 19 out of 23 industry groups at the National Industrial Classification (NIC) two-digit level showed positive growth, with notable contributions from "Manufacture of basic metals" (6.3%), "Manufacture of coke and refined petroleum products" (8.5%), and "Manufacture of electrical equipment" (21.7%). Significant growth was observed in key products such as alloy steel flat products, steel pipes, diesel, petrol, transformers, and electric heaters.

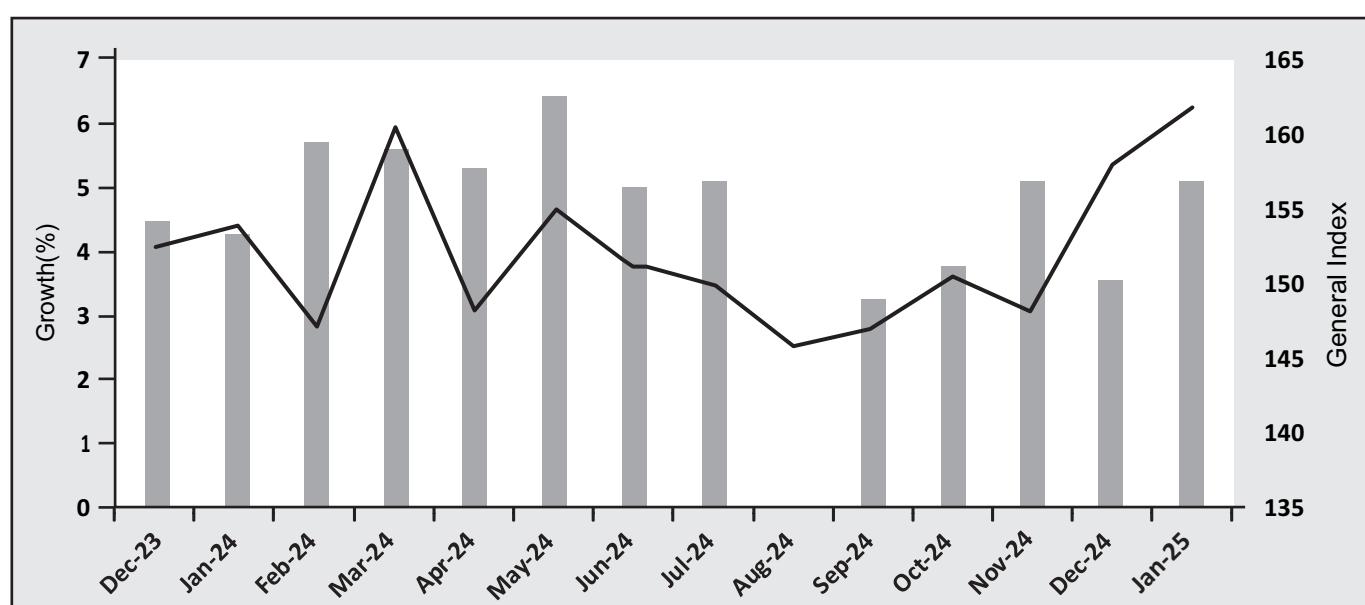
Capital goods recorded a 7.8 percent YoY

growth, infrastructure and construction goods expanded by 7.0 percent YoY, and consumer durables saw a 7.2 percent YoY increase.

Primary goods achieved their highest growth in six months at 5.5 percent YoY, while cement production increased notably by 14.5 percent YoY. Consumer non-durables showed signs of recovery, improving from a 26-month low of -7.6 percent YoY in December 2024 to -0.2 percent YoY in January 2025, primarily due to increased tobacco production.

Mining output also contributed to the overall positive momentum, increasing by 4.4 percent YoY compared to 2.7 percent in December. While some moderation in activity was observed in February due to lower automobile and fuel sales, electricity demand and travel activity have shown an uptick.

Exhibit - 1 : Trends in index levels of IIP



Index of Industrial Production

Manufacturing of Textiles Index for the month of January 2025 stood at 113.3 points, an increase of 3.33% than previous year index level of 109.7 points

Manufacturing of wearing apparel Index for the month of January 2025 stood at 120.7 points an increase of 2.9% as compared to January 2025 index level of 117.3 points.

Table - 1 : Textiles and Wearing Apparels IIP

Month	Manufacture of Textiles			Manufacturing of Wearing Apparels		
	2023	2024	Growth Rate %	2023	2024	Growth Rate %
March	110.2	106.9	-2.99	133.1	143.0	7.44
April	105.6	105.3	-0.28	92.1	105.1	14.12
May	107.4	107.0	-0.37	112.2	123.6	10.16
June	107.8	106.2	-1.48	120.1	122.6	2.08
July	108.5	109.1	0.55	103.9	111.7	7.51
August	107.1	109.4	2.15	97.8	112.5	15.03
September	108.4	109.3	0.83	102.4	103.7	1.27
October	110.2	111.1	0.82	97.8	104.0	6.34
November	102.7	106.4	3.60	92.9	110.2	18.62
December	112.3	113.9	1.42	113.1	119.1	5.31
January	109.7	113.3	3.28	117.3	120.7	2.90

News Snippets

Cotton panel pares output for 2024-25

- Cotton production as 294.25 lakh bales for marketing year 2024-25 on an area of 114.47 lakh hectares.
- Import at 25 lakh bales and consumption at 318 (Non -MSME: - 210; MSME: -92; Non Textile: - 16) lakh bales. Presuming exports as 18 lakh bales.
- The Closing stock has been estimated at 30.35 lakh bales of cotton

Index of Industrial Production

Table - 1 : Index of Industrial Production (Base 2011-12=100)

NIC 2008	Description	Weights	November 2024	December 2024	January 2025
10	Manufacture of food products	5.3025	136.5	152.8	159.9
11	Manufacture of beverages	1.0354	99.4	104.3	115.2
12	Manufacture of tobacco products	0.7985	80.4	89.0	98.1
13	Manufacture of textiles	3.2913	106.4	113.9	113.3
14	Manufacture of wearing apparel	1.3225	110.2	119.1	120.7
15	Manufacture of leather and related products	0.5021	76.1	89.2	94.6
16	Manufacture of wood and products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	0.1930	98.2	115.0	104.3
17	Manufacture of paper and paper products	0.8724	74.9	76.7	76.5
18	Printing and reproduction of recorded media	0.6798	77.3	90.0	82.7
19	Manufacture of coke and refined petroleum products	11.7749	135.6	147.4	146.2
20	Manufacture of chemicals and chemical products	7.8730	123.3	131.0	131.1
21	Manufacture of pharmaceuticals, medicinal chemical and botanical products	4.9810	251.4	258.6	244
22	Manufacture of rubber and plastics products	2.4222	103.5	107.0	118.7
23	Manufacture of other non-metallic mineral products	4.0853	137.1	151.9	162.5
24	Manufacture of basic metals	12.8043	222.1	237.0	241.2
25	Manufacture of fabricated metal products, except machinery and equipment	2.6549	95.0	106.9	105.1
26	Manufacture of computer, electronic and optical products	1.5704	115.9	115.1	126.4
27	Manufacture of electrical equipment	2.9983	121.1	163.8	131.6
28	Manufacture of machinery and equipment n.e.c.	4.7653	117.7	127.7	121.9
29	Manufacture of motor vehicles, trailers and semi-trailers	4.8573	134.4	116.3	143
30	Manufacture of other transport equipment	1.7763	159.4	142.2	180
31	Manufacture of furniture	0.1311	201.9	239.1	231.8
32	Other manufacturing	0.9415	56.9	77.8	77.1
	<i>Mining</i>	14.3725	133.8	143.2	150.7
	<i>Manufacturing</i>	77.6332	147.0	156.8	159.1
	<i>Electricity</i>	7.9943	184.1	192.8	201.9
	<i>General</i>	100.0000	148.1	157.7	161.3

Index of Industrial Production

Exhibit - 2 : Trends in index levels of Manufacturing of Textiles

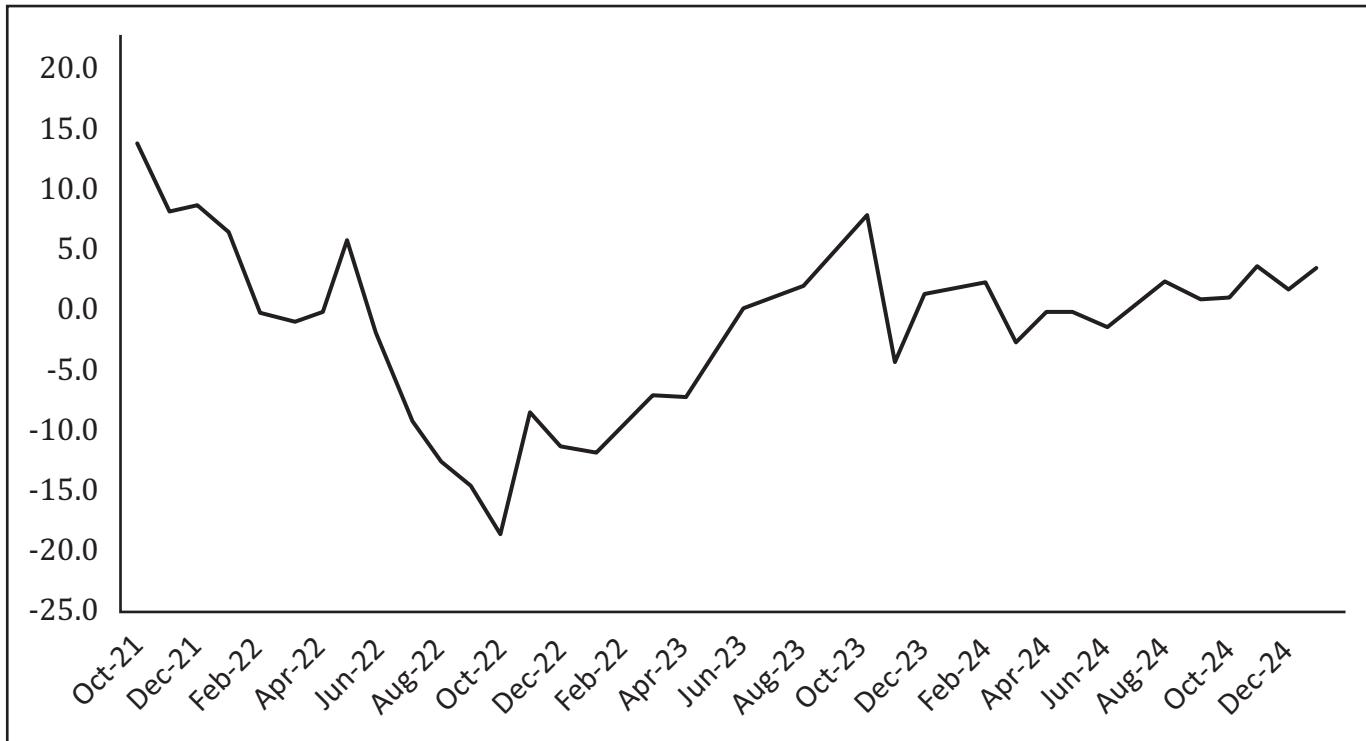
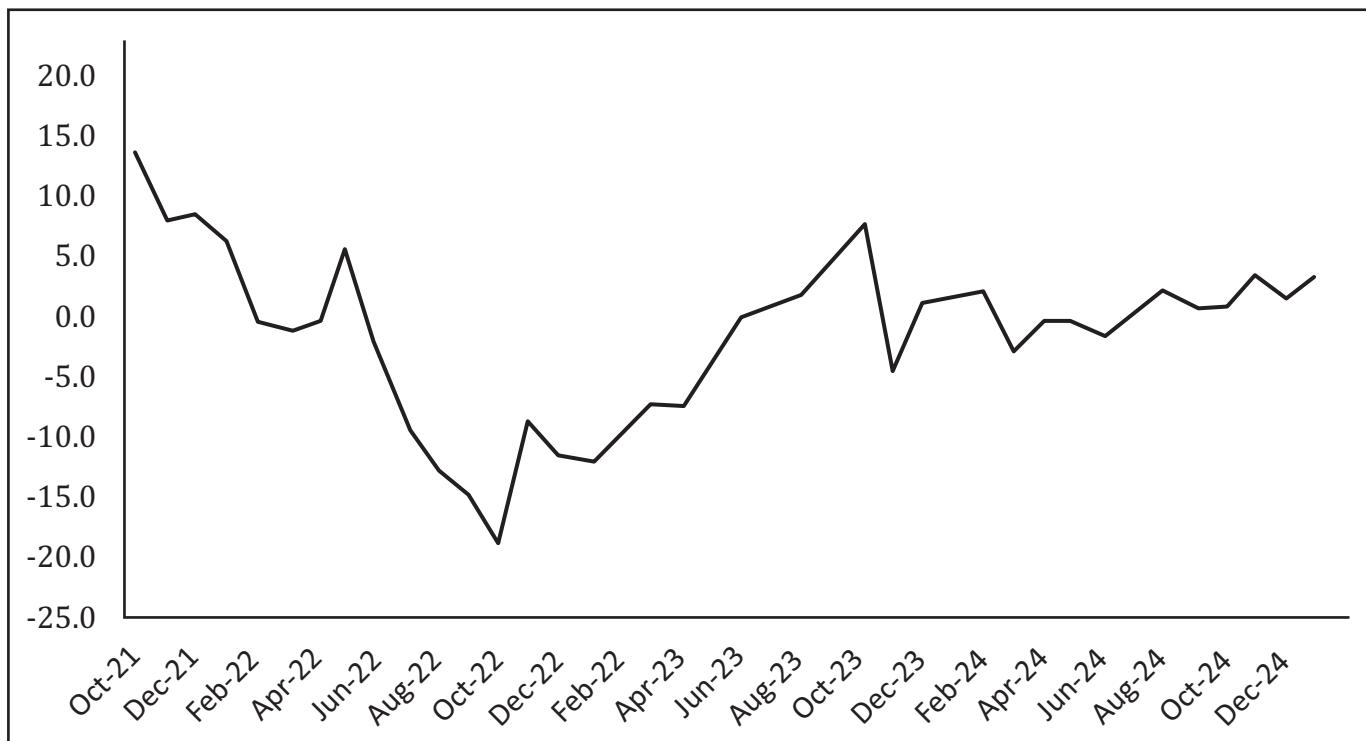


Exhibit - 3 : Trends in index levels of Manufacturing of Wearing Apparels



Apparel Trade Scenario

This report provides a comprehensive overview of the latest apparel consumption and import data for the US, EU, UK, and Japan, along with insights into India's apparel export and import.

Key Highlights : Global Apparel Trade & Retail Update Report Mar' 2025.

Total Apparel Imports in Jan. 2025:

- ❖ **US imports:** US\$ 7.3 bn, up 20% YoY
- ❖ **EU imports:** US\$ 9.0 bn, up 36% YoY
- ❖ **Japan imports:** US\$ 2.3 bn, up 21% YoY

Apparel Exports in Feb. 2025:

- ❖ **Bangladesh:** US\$ 3.2 bn, unchanged
- ❖ **India:** US\$ 1.5 bn, up 7% YoY
- ❖ **China:** US\$ 6.4 bn, down 30% YoY

Apparel Retail Scenario:

- ❖ US apparel store sales in Feb. 2025 are estimated to be 11% higher than Feb. 2024 and home furnishing store sales are estimated to be 12% higher than Feb. 2024.
- ❖ In February 2025, US macroeconomic

indicates a mix reaction, as inflation fall to 2.8%, while consumer confidence dropped further to 102.7 from 104.1 in the previous month.

WTI (Wazir Textile Index) Update:

Key Highlights: WTAI 9M FY25 Update Report

In 9M FY25 compared to 9M FY24

- ❖ WTI sales index has increased by 9%
- ❖ WTI EBITDA index has increased by 20%
- ❖ The consolidated sales of select top textile companies have increased by 9%
- ❖ The consolidated EBITDA margin as a percentage of sales has increased by 1 percentage points

In Q3 FY25 compared to Q3 FY24

- ❖ The consolidated sales of select top textile companies have increased by 11%
- ❖ The consolidated EBITDA margin as a percentage of sales has increased by 1 percentage points.

News Snippets

Indian garments may face up to 30% tariff under us reciprocal regime

- India is seeking to prevent a proposed US tariff hike on its apparel exports, potentially raising duties to 30 per cent from April 2
- The APEC is urging a 'zero for zero' policy to eliminate tariffs mutually
- High-level discussions are ongoing, with the US pushing India to lower tariffs on American goods, while India highlights its combined duties that can reach up to 42 per cent

Apparel Trade Scenario

Apparel Imports by Key Markets (US\$ Bn)

Region	Year	Jun	Jul	Aug	Sep	Oct	Nov	Dec
USA	2023	6.6	7.7	7.8	7.4	6.5	5.2	5.5
	2024	6.2	8.0	7.8	8.1	7.9	6.0	6.4
	Change	-6.1	3.9	0.0	9.5	21.5	15.4	16.4
EU	2023	7.0	7.7	8.2	7.5	7.2	7.1	6.1
	2024	6.1	8.1	9.0	8.5	8.8	7.3	7.1
	Change	-12.9	5.2	9.8	13.3	22.2	2.8	16.4
UK	2023	1.9	1.5	1.8	1.8	1.9	1.7	1.2
	2024	1.4	1.6	1.7	1.6	2.0	1.7	1.3
	Change	-26.3	6.7	-5.6	-11.1	5.3	0.0	8.3
Japan	2023	1.6	1.9	2.4	2.6	2.3	1.9	1.6
	2024	1.5	2.2	2.2	2.2	2.2	1.8	1.8
	Change	-6.3	15.8	-8.3	-15.4	-4.3	-5.3	12.5
Total (Key Markets)	2023	17.1	18.8	20.2	19.3	17.9	15.9	14.4
	2024	15.2	19.9	20.7	20.4	20.9	16.8	16.6
	Change	-11.1	5.9	2.5	5.7	16.8	5.7	15.3

Cost Control Study

SIMA Conducts “Cost Control Study” and works out cost of production of yarn for individual counts by critically analyzing shop floor performance, details of yarn realization, waste level in different departments, machine productivity, spindle utilization, labour engagement, units per kilogram, etc collected from mills.

The report would identify areas for cost reduction and ways and means of reducing the cost. The report would also give information on various textile industry standards on productivity and productivity levels possible for the mills to attain along with data on mills with high productivity.

Interested mills are requested to contact the Association for more details.

Apparel Trade Scenario

India's overall Textiles and Apparel exports has increased by 8% in 9M FY25

The overall textiles and apparel (T&A) exports has increased by 8% in 9M FY25 compared to 9M FY24. Export of yarn has declined by 10% in value terms during the first nine months of the current fiscal and stood at USD 3195 million as against previous year same time export level of USD 3552 million. However, exports of fabrics,

apparels and home textiles registered a positive growth of 7%, 11% and 9% respectively during 9M FY25 as compared to previous year. USA, EU and Bangaldesh remains the top export destinations for India's T&A products with a combined share of 57%. Table-1 shows India's textiles and apparels exports & imports

India's T&A imports have has increased by 6% in in 9M FY25 compared to 9M FY24

The overall T&A imports during 9M FY 25 has increased by 6% as compared to 9M FY24. Fibre imports witnessed the highest growth rate of 36% followed by home textiles with 8% increase in imports. On the other hand, imports

of filaments and yarns have reduced by 21% and 22% respectively during 9M FY25 compared to a year ago. China and Bangladesh continues to be the largest import partners for India with a combined share of 48% during 9M FY25.

India's Overall T&A Exports & Imports (Values in US\$ Million)

Category	Exports			Imports		
	Q3 FY24	Q3 FY25	% Change	Q3 FY24	Q3 FY25	% Change
Fibre	338	380	12.43	373	740	98
Filament	252	215	-14.68	327	306	-6
Yarn	1218	1048	-13.96	151	137	-9
Fabric	1062	1312	23.54	649	743	14
Apparel	3246	3817	17.59	394	471	20
Home Textiles	1473	1619	9.91	87	86	-1
Others	433	622	43.65	235	257	9
Total	8020	9013	12.38	2216	2739	24

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Raw Material Scenario

World Cotton Production Highest in 7 Years

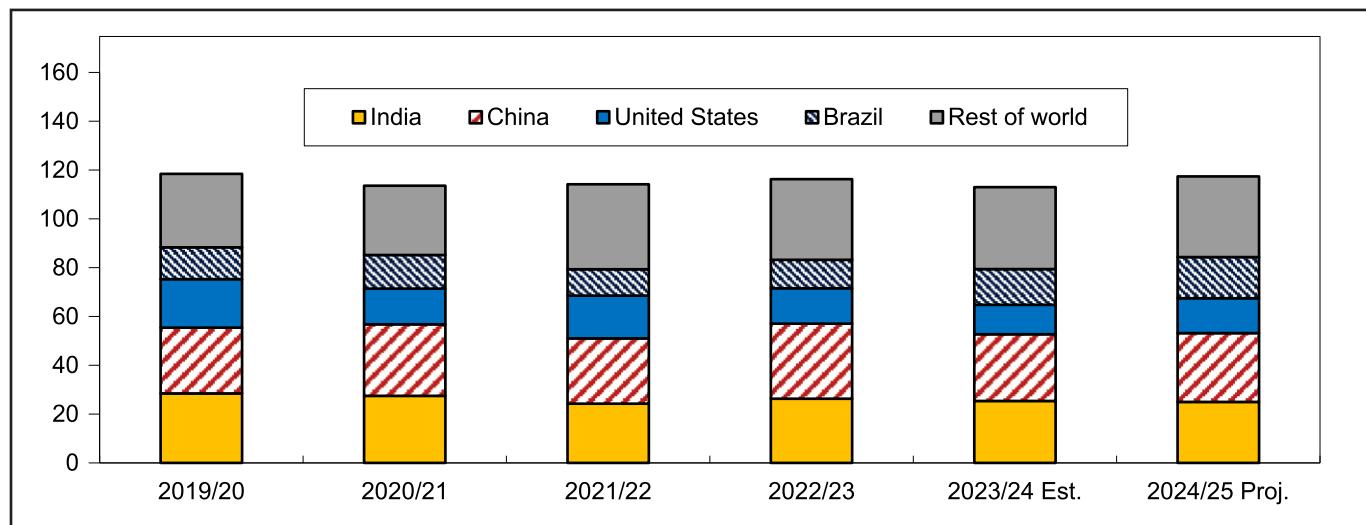
Global cotton production in 2024-25 is forecast at 26.336 million tonnes an increase of 7%. A large increase in projected yield accounts for the gain, as global harvested area is estimated to decrease slightly 1% this season. World cotton area is forecast at 30.8 million hectares. The world cotton yield is projected at a record 854 kgs per hectare. Cotton production for the major producing countries is mixed in 2024 -25, as increases in China, Brazil, the United States and Australia more than offset reductions for Pakistan and India.

Production in China the leading global cotton producer in 2024-25 is forecast at 6.913 million tonnes rebounding 16% above 2023-24.

Pakistan's 2024-25 cotton production is forecast at 1.089 million tonnes, 28% reduction in production as yield and harvested area decreased. Yield and harvested area are forecast to decline by 14% and 17% respectively. Pakistan is forecast to account for 4% of the global cotton crop in 2024-25 down 2% from last season. Figure -1 shows trend in world cotton production.

Figure - 1 : World Cotton Production

Million bales



Source: USDA (1 bale =480 pounds)

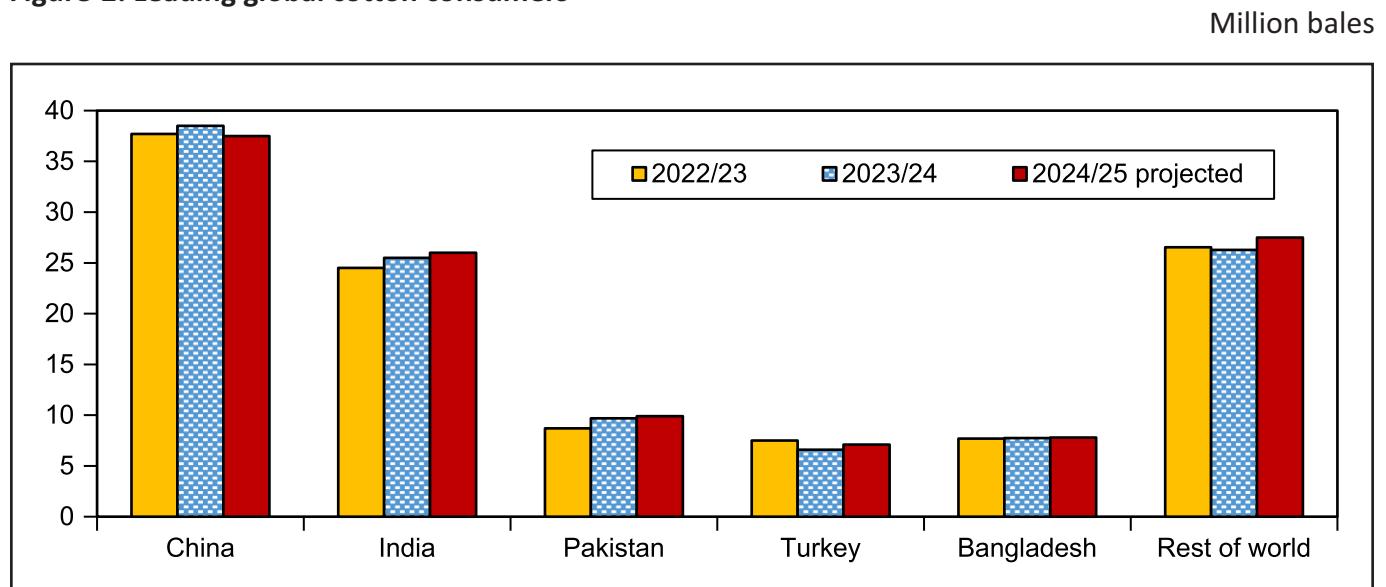
World Cotton Mill Use Growth Projected in 2024-25

Global cotton mill use in 2024-25 is forecast to rise modestly for a second consecutive year. Mill use in 2024-25 is forecast at 25.375 million tonnes, 1.5 percent above 2023-24. Cotton mill use continues to be concentrated among a few countries, with China and India accounting for 54 percent of global

mill use in 2024-25, and the top five countries contributing more than 75 percent of the world total. In 2024-25, moderate increases are expected for most of the major cotton-spinning countries—with India unchanged and China slightly lower (figure 2).

Raw Material Scenario

Figure-2: Leading global cotton consumers



Source: USDA (1 bale = 480 pounds)

China cotton mill use is expected to reach 8.165 million tonnes, below 2023-24 season but near the 2022-23 season. China is projected to account for

32% of global cotton mill use this season. Higher cotton mill use is forecast for Pakistan, Bangladesh, Vietnam and Turkey in 2024-25.

Global cotton trade lower; Stocks to increase in 2024-25

World cotton trade in 2024-25 is projected to decrease 4%, the result of a significant import reduction in China that more than offsets gains elsewhere. In 2023-24, China imported 3.261 million tonnes of raw cotton to help restock its national reserve inventories. In addition, China's 2024-25 cotton crop is forecast at its highest since 2013-14 and has further limited the need for imports this season.

Global cotton trade is forecast at 9.294 million tonnes, 4% below 2023-24 as the leading cotton importers (excluding China) are expected to acquire additional supplies this season. For 2024-25 Bangladesh is projected to be the leading cotton importer with imports projected to rise 8%

this season. Bangladesh is expected to account 19% of global imports in 2024-25.

For the major suppliers Brazil and the United States cotton shipments are forecast to contribute more than half of the global cotton export forecast in 2024-25. For Brazil, exports are forecast at a new high of 2.830 million tonnes this season. U.S. cotton exports are projected to decline by 6% as competition from Brazil coupled with reduced world import demand is expected to keep U.S. cotton exports at its lowest level since 2015-16. Based on the latest cotton supply and demand projections, world cotton stocks are reduced slightly this month, but are still forecast 6% higher in 2024-25, the highest in 5 years.

Raw Material Scenario

Table-1 Cotton Balance Sheet

Particulars	2023-24 (P)*		2024-25 (P) *	
	(In lakh bales of 170 kg. Each)	(in Thousand Tons)	(In lakh bales of 170 kg. Each)	(in Thousand Tons)
SUPPLY				
Opening Stock	61.16	1039.72	47.10	800.70
Crop	325.22	5528.74	294.25	5002.25
Import	15.20	258.40	25.00	425.00
TOTAL SUPPLY	401.58	6826.86	366.35	6227.95
DEMAND				
Non-MSME Consumption	214.83	3652.11	210.00	3570.00
MSME Consumption	95.29	1619.93	92.00	1564.00
Non-Textile Consumption	16.00	272.00	16.00	272.00
Export	28.36	482.12	18.00	306.00
TOTAL DEMAND	354.48	6026.16	336.00	5712.00
Closing Stock.	47.10	800.70	30.35	515.95

Productivity Audit Services

SIMA Industrial Engineering Division offers tailor-made Productivity Audit services to textile mills to improve quality and to optimise productivity and cost of production by observing the working conditions and data collected from them. Productivity Audit Report would identify and suggest ways and means of improvement in various systems and procedures to optimise the utilisation of resources like manpower, machinery, materials and also identify the training needs. Interested member mills are requested to contact the Industrial Engineering Division of the Association.

Raw Material Scenario

State-wise area of Cotton, Production & Yield

Area : in Lakh Hectares

Production : in Lakh bales of 170 Kg

Yield : kg per hectare

Name of the State	2023-24 (P)*			2024-25 (P)*		
	Area	Production	Yield	Area	Production	Yield
Punjab	2.14	6.29	499.67	1.00	2.72	462.40
Haryana	5.78	15.09	443.82	5.78	12.44	365.88
Rajasthan	10.04	26.22	443.96	6.27	18.45	500.24
NORTHERN ZONE	17.96	47.60	450.56	13.05	33.61	437.83
Gujarat	26.83	90.57	573.87	23.92	71.34	507.02
Maharashtra	42.34	80.45	323.02	40.86	89.09	370.66
Madhya Pradesh	6.30	18.01	485.98	5.37	15.35	485.94
CENTRAL ZONE	75.47	189.03	425.80	70.15	175.78	425.98
Telangana	18.18	50.80	475.03	18.11	49.86	468.04
Andhra Pradesh	4.22	7.37	296.90	4.05	8.77	368.12
Karnataka	7.43	20.59	471.10	6.70	19.15	485.90
Tamilnadu	1.30	2.52	329.54	0.63	1.30	350.79
SOUTHERN ZONE	31.13	81.28	443.87	29.49	79.08	455.87
Orissa	2.16	7.05	554.86	1.47	5.17	597.89
Others	0.16	0.26	276.25	0.31	0.61	334.52
TOTAL	126.88	325.22	435.75	114.47	294.25	436.99

Bangladesh may ban yarn imports through land ports: Commerce secretary

- ❖ Bangladesh may stop yarn imports via land ports, according to commerce secretary Mahbubur Rahman.
- ❖ Entrepreneurs in the domestic textile and spinning sector have been demanding this for long and met senior commerce ministry officials, reiterating their request.
- ❖ Textile millers say the yarn sector is struggling to survive as significant quantities of fibre are being smuggled through land ports.

Bangladesh may stop yarn imports via land ports in the interests of the domestic textile and spinning sector, according to commerce secretary Mahbubur Rahman. Sectoral entrepreneurs have been demanding this for long, and met senior commerce ministry officials recently, reiterating their request, he said. The ministry, therefore, will consider the matter. Yarn imports through seaports, however, will continue as usual, he was cited as saying by domestic media reports. Textile millers say the domestic yarn sector is struggling to survive as significant quantities of fibre are being smuggled through land ports.

However, Bangladesh Garment Manufacturers and Exporters Association and the Bangladesh Knitwear Manufacturers and Exporters Association requested that yarn imports through land ports should continue. Yarn imports from India are now allowed through seaports and four land ports—Benapole, Sonamasjid, Bhomra and Banglabandha.

The government allowed the import of yarn through these land ports in January 2023 to meet the sudden rise in demand for fibre after the COVID-19 pandemic. Bangladesh Textile Mills Association president Showkat Aziz Russell said it takes only two weeks to import yarn from India through seaports, making it a more convenient option.

When yarn is imported through land ports, which lack testing facilities, importers and exporters take advantage of misdeclaration, he said. Yarn worth around Tk 10,000 crore is currently stockpiled in mills as India has been dumping yarn at lower prices, he added

Source: Fibre2Fashion

India extends RoDTEP scheme until Feb 5, 2025, to claim benefits

- ❖ Indian government has extended the RoDTEP scheme until February 5, 2025, allowing exporters to claim benefits on shipments made until that date.
- ❖ The extension applies to Advance Authorisation holders, Export Oriented Units, and SEZ units, which together contribute about 25 per cent of India's exports.
- ❖ RoDTEP rates will remain unchanged, and the scheme covers 18 items, including sarees and lungis.

The Indian government has extended the Remission of Duties and Taxes on Export Products (RoDTEP) scheme until February 5, 2025. The extension was announced via a notification issued on March 20, 2025, after the

Market Watch

previous deadline had expired. This extension provides a window for exporters to claim benefits for consignments shipped up to the new deadline.

Support under the RoDTEP scheme for exports of products manufactured by Advance Authorisation (AA) holders, Export Oriented Units (EOUs), and Special Economic Zone (SEZ) export units has also been extended until February 5, 2025. These categories of exporters collectively account for approximately 25 per cent of India's exports.

India replaces certificate with proof in Rules of Origin regulations

- ❖ The Central Board of Indirect Taxes and Customs has amended the Customs (Administration of Rules of Origin under Trade Agreements) Rules, 2020, modifying key rules governing the determination of country of origin of imported goods, a key factor in availing duty benefits under FTAs.
- ❖ The amendment, effective from March 18, replaced the term 'certificate' with 'proof' in multiple provisions.

The Central Board of Indirect Taxes and Customs recently amended the Customs (Administration of Rules of Origin under Trade Agreements) Rules, 2020, modifying key rules governing the determination of the country of origin of imported goods, a crucial factor in

From February 6, 2025, onwards, exports from these categories will no longer be eligible for RoDTEP support. However, support under the RoDTEP scheme for other categories Domestic Tariff Area (DTA) shall continue as per Notification No.32/2024-25.

The scheme, which provides remission of duties and taxes for exports of 18 items, including sarees and lungis, was originally set to end on December 31, 2024. The RoDTEP rates on export items will remain unchanged during the extended period.

availing duty benefits under free trade agreements. The amendment, effective from March 18, replaced the term 'certificate' with 'proof' in multiple provisions.

The move is aimed at tightening scrutiny on imports, particularly those from China that are routed through the Association of Southeast Asian Nations, Sri Lanka and the United Arab Emirates to evade higher tariffs and trade restrictions, domestic media outlets reported citing experts. Historically, a 'certificate of origin' was required for imports under preferential trade agreements and FTAs. However, recent trade negotiations with the European Union, the United Kingdom mandated an exporter self-certification system as well. This necessitated shifting from 'certificate' to 'proof' of origin.

Source: Fibre2Fashion

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Market Watch

Proposed FTA may boost India's textile, apparel exports to New Zealand

- ❖ India and New Zealand have initiated negotiations for a free trade agreement to boost trade and investment.
- ❖ New Zealand imported \$112.395 million worth of Indian textiles and apparel in 2024, a 6.6 per cent increase from 2023.
- ❖ India remains a key supplier but lags behind China, Bangladesh and Vietnam.

The FTA may provide tax-free access, enhancing India's market share in New Zealand

India and New Zealand have recently announced negotiations for a free trade agreement (FTA). Both countries have shown a keen interest in strengthening their bilateral relations in several areas, including trade and investment. The FTA has the potential to significantly increase textile and apparel exports from India, which currently has limited trade in this sector. New Zealand's imports of apparel and textiles from India were recorded at \$112.395 million in 2024, representing a 6.6 per cent increase compared to imports in 2023.

New Zealand is a consumer nation for textiles and apparel. Although India remains among the top five suppliers of textiles and apparel to New Zealand, its market penetration is limited, as China dominates the sector with a share of around 50 per cent.

New Zealand's apparel imports from India increased slightly to \$51.161 million in 2024,

accounting for just 4.35 per cent of its total apparel imports of \$1,177.404 million. India was the fourth-largest supplier, following China, Bangladesh, and Vietnam, whose combined market share exceeded 76 per cent. India's apparel exports to New Zealand were valued at \$49.131 million in 2023 and \$46.800 million in 2022, with respective market shares of 4.15 per cent and 3.67 per cent. New Zealand's total apparel imports stood at \$1,184.346 million in 2023 and \$1,274.665 million in 2022.

These figures indicate that New Zealand is a significant apparel market, with China, Bangladesh, and Vietnam dominating the sector. As the FTA could provide tax-free access for several textile products, it may help Indian exporters increase their market share.

As per TexPro New Zealand imported home textiles worth \$52.586 million last year, while its total imports of these products were valued at \$309.443 million. India was the second-largest supplier, with a market share of 16.99 per cent. China remained the top supplier, capturing 50 per cent of the market. India's inbound shipments of home textiles stood at \$47.209 million (15.97 per cent) in 2023 and \$47.909 million (11.76 per cent) in 2022.

New Zealand also imported fabric worth \$75.821 million in 2024, of which \$8.648 million came from India, representing 11.41 per cent of the total. China was the top supplier, holding a 30.50 per cent market share. New Zealand's fabric imports from India were valued at \$9.515 million (10.75 per cent) in 2023 and \$10.467 million (10.26 per cent) in 2022.

Reciprocal tariff turmoil: Navigating trade tensions with the US

Like other nations, India has to navigate through the turbulence and disruption of a global tariff war triggered by US President Donald Trump. In his address to the joint session of the US Congress this week, he criticised the high tariffs levied by India and other countries as “unfair” and announced reciprocal tariffs from April 2. “Whatever they tax us, we will tax them. If they use non-monetary tariffs to keep us out of their market, then we will use non-monetary barriers to keep them out of our market,” Trump stated. The US President's weaponisation of tariffs should not come as a surprise to India as he ordered his administration to prepare reciprocal tariffs on trading partners headed by India barely hours before his one-on-one meeting with Prime Minister Narendra Modi in the White House last month. India hopes to negotiate a mutually beneficial, multi-sector bilateral trade agreement (BTA) this autumn to fend off Trump's reciprocal tariffs.

Trump's announcement of reciprocal tariffs also happened when India's commerce and industry minister Piyush Goyal was in Washington for high-level trade talks with the US secretary of commerce Howard Lutnick and the United States Trade Representative Jamieson Greer. Prior to his departure for the US, Goyal sounded bullish on his forthcoming talks and promised a mother-of-all trade deals with the US. Since Trump singled out India's higher than 100% tariffs on autos, India has prepared a list of items like luxury cars, electronics, solar cells, and chemicals where it could offer substantial tariff cuts and greater market access for US goods.

Budget 2025 pre-emptively reduced import duties for electronics, textiles, bourbon whisky and high-end motorcycles like Harley Davidson. At a media event on Friday, Lutnick indicated that product-by-product negotiations could take forever, and the US wanted India to focus on a “macro, large-scale, and broad-based agreement”. “India's market has to open up. How you do that must be smart and thoughtful when you have the most attractive partner on the other side,” he said, making clear the inflexible stand of the US on the issue.

The question naturally is whether a BTA is indeed feasible. It bears mention that in Trump 1.0 there was a willingness to negotiate a broad agreement but it did not work out as there was no follow-up on the mutual concessions to conclude such a trade deal. Both sides were not even able to ink a “mini deal” to maintain India's benefits under the Generalised System of Preferences that ended in March 2019. Trump 2.0 wants India to eliminate tariffs on car imports under the proposed BTA — presumably to facilitate the entry of Tesla — but New Delhi is reluctant to immediately bring down such duties to zero to protect the domestic auto industry even as it considers further cuts. The US has reportedly sought a zero-to-zero tariff regime on almost all goods, barring agricultural ones. The only official reaction so far has been from Union finance minister Nirmala Sitharaman who said that India's interests will be safeguarded in the trade talks, adding that based on the negotiations Goyal has had in Washington, “we will take a call”.

While India prepares for a BTA — and shows accommodation on specific products of interest

Market Watch

to the US as it has done with bilateral trade policy dialogues in recent years — the big challenge is to navigate through Trump's disruption to global trade. Looking ahead, the most efficacious strategy will be to diversify its trading relationships.

Financial Express 08.03.2025

Textiles to benefit as US Cotton Prices Dip & China Loses Edge

Falling prices of the US cotton due to China's retaliatory tariffs could boost export demand for Indian garments, textile and yarn. The industry expects increased availability of the superior quality US cotton at cheaper rates and reduced competitiveness of Chinese textile exports due to the retaliatory tariff would help India increase its share in the US and European markets, the industry expects.

According to trade estimates, India's cotton imports have increased by more than 62% in 2024-25 over the previous year due to fall in local production. Most of India's imports of cotton from the US is in the ELS (extra-long staple) category and if US cotton prices decline due to reduced demand from China, Indian textile manufacturers might find it economically viable to increase imports of US cotton, said Siddhartha Rajagopal, executive director, the Cotton Textile Export Promotion Council (Texprocil), an autonomous body set up by the government of India. While India is predominantly self-sufficient in cotton production, it does import certain quantities of ELS cotton and clean & contamination free Cotton to meet specific quality or buyer

requirements. From April 2023 to March 2024, India imported raw cotton worth \$ 570 million from the world, of which \$ 221 million worth of imports were imported from the US; 38.7% of the imports, industry data showed.

With restricted access in the Chinese market, the US with its superior Extra Long Staple Cotton (ELS) will also seek to diversify its cotton exports and look towards India as a strong trade partner, said Rajagopal. The tariffs are likely to impact the competitiveness of Chinese textile products in international markets, offering Indian exporters an opportunity to capture a larger market share, especially in regions like the US and EU. This shift could lead to a rise in demand for Indian cotton yarn, fabrics, and garments, increasing export volumes. As demand for Indian cotton products grows, exporters will experience better pricing options, leading to better profit margins," said Rajagopal.

Economic Times 06.03.2025

Rising US tariffs disrupt global textile & apparel supply chains

- ❖ Brazilian cotton prices rose modestly in March 2025, driven by firm seller stances and higher ICE Futures and Cotlook A Index
- ❖ Producers focused on delivering term contracts and selling soy, while buyers acted cautiously.
- ❖ The CEPEA/ESALQ Index rose 0.92 per cent, and the Cotlook A Index gained 2.13 per cent amid a stronger Real and shifting global forecasts

Value of global woven cotton fabric market to reach \$122.1 billion by 2035: Report

Driven by a consistent demand, the global woven cotton fabric market is poised for continued growth. However, the pace of this expansion is expected to remain moderate over the next decade. As per a report by Indexbox, the value of global woven cotton fabric market will grow at 1.2 % from 2024 to 2035, reaching \$122.1 billion by 2035 while the market will grow at a +0.2 per cent CAGR in volume to reach 15 billion sq m by 2035.



In 2024, total global consumption of cotton fabric increased by 1.8 per cent to 15 billion sq m. This consumption was led by at 4.3 billion sq m, followed by the United States at 1.8 billion sq m and India at 894 million sq m. China also dominates in value, with \$24.1 billion, while the US market is valued at \$11.3 billion. Notably, India's consumption saw the

fastest growth among major consumers.

The global production of cotton fabrics increased to 20 billion sq m in 2024, with China accounting for 58 per cent of the total. The US and Pakistan are also significant producers. The production value totaled \$136.5 billion. Worldwide imports of cotton fabrics totaled 4.5 billion sq m in 2024, with Bangladesh, the US, and Italy being the largest importers. Imports mainly consisted of cotton fabrics containing 85 per cent or more cotton, weighing less than 200 g/sq m. Nigeria saw the fastest growth in import volume and value.

Global cotton fabric exports reached 9.5 billion sq m in 2024, with China accounting for approximately 80 per cent of all exports. The value of these exports totaled \$19.6 billion. The primary exported product was cotton fabric containing 85 per cent or more cotton, weighing less than 200 g/sq m. Average import and export prices for cotton fabric have generally declined since 2014. Import prices averaged \$3.9 per sq m in 2024, while export prices averaged \$2.1 per sq m. Price variations exist across different fabric types and countries. Vietnam has the highest import prices, while Thailand has the lowest. India has the highest export prices, while China has the lowest.

Source: [Fashionatingworld.com](https://fashionatingworld.com)

Market Watch

Rising US tariffs disrupt global textile & apparel supply chains

- ❖ The US administration's tariff hikes on textile imports challenge global trade, impacting key suppliers like China, Vietnam, India, Bangladesh, and Indonesia.
- ❖ US importers seek alternatives, but higher costs and limited capacity hinder shifts.
- ❖ Reshoring faces labour and cost barriers, driving inflation

The U.S. administration's decision to unilaterally impose sweeping tariff increases on imported goods represents a significant challenge to the existing global trading system, which has long been structured around multilateral (WTO), regional, and bilateral (FTA) trade agreements.

Dr KV Srinivasan, President of the International Textile Manufacturers Federation (ITMF), emphasized that "these substantial tariff hikes will have a major impact on textile imports, particularly apparel, into the U.S."

Currently, approximately 95% of apparel sold in the U.S. is imported, with the majority sourced from China (about 30%), Vietnam (13%), India (8%), Bangladesh (6%), and Indonesia (5.5%). To put this into perspective, these countries, which previously faced tariffs of 11-12%, will now see rates surge to 38-65%. In response, U.S. apparel importers are seeking alternative sourcing options in countries with lower tariffs. However, many of these alternatives have higher production costs and often lack the required product ranges or production capacities.

Reshoring apparel manufacturing to the U.S. would also pose significant challenges. Labor costs are substantially higher, and many essential textiles for apparel production would still need to be imported—now at increased costs. Additionally, the U.S. faces a shortage of skilled workers in the apparel sector. Whether through higher tariffs on imports or costly domestic production, the outcome will be increased apparel prices, ultimately contributing to higher inflation.

Mr. Srinivasan further stated: "The trade policy pursued by the U.S. administration will disrupt textile and apparel supply chains, increasing uncertainty, and driving up prices. Rather than implementing unilateral tariff hikes across all product categories, it would be far more beneficial for the global textile and apparel industry if governments engaged in negotiations and collaborative policymaking.

Source: Fibre2Fashion

Bangladesh apparel exports to EU rise 4.7% to \$18.8 bn in 2024

- ❖ In 2024, Bangladesh's apparel exports to the EU rose by 4.72 per cent to \$18.891 billion, with trousers and shorts accounting for over 30 per cent of shipment.
- ❖ Cotton garments dominated, making up 70.29 per cent of total exports.
- ❖ Europe remained the top market, though its share declined from 62.84 per cent in 2019 to 56.95 per cent in 2024

Market Watch

Apparel exports from Bangladesh to the European Union (EU) inched up by 4.72 per cent to \$18.891 billion in 2024. The outbound shipment was recorded at \$18.039 billion in 2023. Trousers and shorts contributed more than 30 per cent of the total apparel exports from the prominent Asian garment giant last year.

Bangladesh exported trousers and shorts worth \$5.717 billion, accounting for 30.27 per cent of total apparel exports. T-shirt shipments were valued at \$3.860 billion, contributing 20.43 per cent of the total. Among the top five apparel categories, jerseys were shipped at a value of \$3.155 billion (16.70 per cent), shirts at \$1.911 billion (10.12 per cent), and innerwear at \$1.041 billion (5.51 per cent) in 2024.

The country exported cotton garments worth \$13.279 billion last year, representing 70.29 per cent of the total. Garments made from man-made fibres were valued at \$3.636 billion (19.25 per cent), those from wool or animal hair at \$93.348 million (0.49 per cent), and garments made from other fibres at \$1.882 billion (9.96 per cent).

A gender-wise analysis of shipments indicates that unisex garments contributed 40.49 per cent, with their value recorded at \$7.649 billion last year. Shipments of women's garments stood at \$5.329 billion (28.21 per cent), men's garments at \$5.311 billion (28.11 per cent), and kids' garments at \$601.076 million (3.18 per cent).

Europe (including the EU-27 and other European countries) remained the largest

market for apparel exports from Bangladesh. The continent accounted for 56.95 per cent of Bangladesh's total apparel exports of \$38.098 billion last year. However, Europe's share declined from 62.84 per cent in the pre-COVID year of 2019, when Bangladesh's total apparel exports were \$34.670 billion, and shipments to Europe totalled \$21.783 billion

Source: Fibre2Fashion

India to see highest growth among G20 nations in FY26: Moody's Ratings

- ❖ At 6.5 per cent, India's FY26 growth will be the highest among the advanced and emerging G-20 nations, Moody's Ratings has said
- ❖ It had projected a growth of 6.7 per cent in Fy25. It projected FY26 inflation in India to average 4.5 per cent compared to 4.9 per cent in FY25.
- ❖ It said economic activity in the fastest-growing economies will slow slightly, but stay strong this year and the next.

Vietnam's manufacturing PMI rises in March amid modest recovery signs

- ❖ Vietnam's manufacturing sector showed signs of recovery in March 2025, with the PMI rising to 50.5 the first expansion in four months driven by renewed growth in output and new orders
- ❖ However, international demand remained weak, leading to falling export orders and cautious hiring and purchasing.

Source: Fibre2Fashion

Market Watch

China to follow up WTO case after US agrees to tariff consultations

- ❖ China will follow up its WTO case against the US for imposing additional tariffs on Chinese goods after the latter agreed on March 14 to consultations under the WTO dispute settlement mechanism.
- ❖ US importers seek alternatives, but higher costs and limited capacity hinder shifts.

China will initiate follow-up procedures of its World Trade Organisation (WTO) case against the United States for imposing additional tariffs on Chinese goods after the latter agreed to consultations under the WTO dispute settlement mechanism, according to the Chinese ministry of commerce.

The United States agreed to consultations on March 14, and China will advance subsequent procedures in accordance with WTO rules, ministry spokesperson He Yadong told a routine press briefing.

The spokesperson reiterated China's firm opposition to US 'unilateral imposition' of additional tariffs and its stance against the politicisation, weaponisation and instrumentalisation of economic and trade issues.

China is willing to engage in candid dialogue with the United States based on mutual respect, equality and mutual benefit, the spokesperson was cited as saying by a state-controlled media outlet.

Source: Fibre2Fashion

WTO, IMF raise concern over Trump's reciprocal tariffs

- ❖ Fresh US reciprocal tariffs along with those introduced since the year began could lead to global merchandise trade volumes contracting by around 1 per cent this year—a drop of nearly 4 pps from the previous projection, the WTO chief recently cautioned.
- ❖ Meanwhile, the IMF managing director said "they clearly represent a significant risk to the global outlook at a time of sluggish growth".

Fresh US reciprocal tariffs along with those introduced since the beginning of the year could lead to global merchandise trade volumes contracting by around 1 per cent this year, World Trade Organisation (WTO) director general Ngozi Okonjo-Iweala recently cautioned.

This, she said, would represent a drop of nearly 4 percentage points from the WTO's previous projection. Okonjo-Iweala said the US tariff measures would "have substantial implications for global trade and economic growth prospects".

She urged WTO members to responsibly manage the tensions resulting from the US measures. Meanwhile, International Monetary Fund (IMF) managing director Kristalina Georgieva said "they clearly represent a significant risk to the global outlook at a time of sluggish growth".

Source: Fibre2Fashion

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