COTTON ASSOCIATION OF INDIA

Established 1921

ISO 9001:2015

News Relating to Cotton and Textile Sector

Date-16-07-2026

COTTON ASSOCIATION OF INDIA

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COTTON ASSOCIATION OF INDIA
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Mumbai, Thursday 16th July 2026 at 3.00 P.M.

UPCOUNTRY SPOT RATES

Standard Descriptions with Basic Grade & Staple in Millimetres based on Upper Half Mean Length As per CAI By-laws								Rs. per Quintal	Rs. per Candy	Variation + (Plus) - (Minus)
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash %	Strength / GPT	2025-26	2025-26	
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 – 7.0	4%	15	14904	53000	(N.C.)
2	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	15%	20	12738	45300	(N.C.)
3	M/M(P)	ICS-104	Fine	23mm	4.5 - 7.0	4%	22	15185	54000	(+500)
4	P / H / R(U)	ICS-105	Fine	27mm	3.5 – 4.9	4%	26	16872	60000	(N.C.)
5	M/M(P) /SA/TL/GUJ	ICS-105	Fine	27mm	3.0 – 3.4	4%	25	15185	54000	(N.C.)
6	M/M(P)/SA/TL	ICS-105	Fine	27mm	3.5 – 4.9	3.5%	26	16731	59500	(N.C.)
7	P/ H/R(U)	ICS-105	Fine	28mm	3.5 – 4.9	4%	27	17519	62300	(N.C.)
8	M/M(P)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	18194	64700	(+200)
9	SA/TL/K	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	18053	64200	(N.C.)
10	GUJ	ICS-105	Fine	28mm	3.7 – 4.9	3%	27	18194	64700	(+200)
11	R(L)	ICS-105	Fine	28mm	3.7 – 4.9	4.0%	27	17266	61400	(N.C.)
12	R(L)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	18278	65000	(N.C.)
13	M/M(P)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	18559	66000	(+200)
14	SA/TL/K	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	18278	65000	(N.C.)
15	GUJ	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	18475	65700	(+200)
16	M/M(P)	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	18840	67000	(+200)
17	SA/TL/K/O	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	18559	66000	(N.C.)
18	M/M(P)	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	N.A.	N.A.	
19	SA/TL/K/TN/O	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	N.A.	N.A.	
20	SA/TL/K/TN/O	ICS-106	Fine	32mm	3.5 – 4.9	3%	31	N.A.	N.A.	
21	M/M(P)	ICS-107	Fine	34mm	2.8 - 3.7	4%	33	23340	83000	(+500)
22	K/TN	ICS-107	Fine	34mm	2.8 - 3.7	3.5%	34	23761	84500	(+500)
23	M/M(P)	ICS-107	Fine	35mm	2.8 - 3.7	4%	35	24183	86000	(+500)
24	K/TN	ICS-107	Fine	35mm	2.8 - 3.7	3.5%	35	24464	87000	(+500)

Note:1	Official spot rates are fixed and registered by CAI on the basis of average price inclusive of spot brokerage as per respective State Dharas, and for 15 days credit from the date of passing and cash discount @ 15% per annum, except for Northern area (excluding Lower Rajasthan), in which case spot rates fixed and registered are for payment terms: 7 days from the date of pressing at Upcountry Spot Markets ex-gin, excluding Tax. These rates are for domestic transaction only	Secretary
2	P/H/R(U) ICS-202 (SG) rate is lower by Rs. 1000/ pc than Sr. no. 4	
3	Strength:Grams per tex (HVI Mode) (Prorate basis) a) 1 gpt pts lower Rs 500/pc b) 2 gpt pts lower Rs 1,000/pc c) 3 gpt pts lower Rs 2,000/pc d) 4 gpt pts lower Rs 3,000/pc	
4	Staple length : Upper Half Mean Length	
5	Gravimetric Trash Percentage	
6	Moisture by probe method maximum 9%	
7	Base Grade ‘Fine’ of bulk of the cotton of the staple length range of 29mm to 32mm consists of – (i) Colour grade 31/3 (ii) RD 75	
8	In Rates acceptable up to a maximum 5.50 Micronaire with proportionate discount @ Rs.150/- per point per candy over 4.9 Micronaire	
9	For M/M(P)/SA/TL/GUJ-Sr No. 5 are for 67 Rd	
10	For Northern Zone (P/H/R(U)-Sr. Nos. 4 and 7 are for 70 Rd	
11	For M/M(P)/SA/TL-Sr Nos. 6, 8, 9, and GUJ-Sr No.10 are for 74 Rd	
12	For R(L)-Sr. No. 11 is for 72 Rd and 12 is for 73 Rd	
13	For M/M(P) and K/TN-Sr Nos. 21 to 24 are for 70-72 Rd	

ICE Cotton Futures: 15-07-2026

ICE COTTON CLOSE					15 Jul 2026	
CONTRACT MONTH	OPEN	HIGH	LOW	SETTLE	CHANGE	Op. Int.
Cotton (CT) - Quote: Cents/Pound - Contract Size: 50,000 Pounds.						
Oct-26	79.24	81.25	79.24	80.56	▲0.96	149
Dec-26	81.05	82.29	80.25	81.55	▲0.68	2,01,653
Mar-27	82.25	83.64	81.66	82.93	▲0.70	63,030
May-27	83.10	84.31	82.43	83.66	▲0.66	21,785
Jul-27	82.56	83.60	81.89	83.02	▲0.56	14,384
Oct-27	79.46	79.46	78.98	78.98	▲0.30	6
Dec-27	76.48	77.33	76.34	77.00	▲0.26	20,860

Cotlook Index: 15-07-2026

89.95 (-0.75)

ICE cotton gains after two-day decline amid weaker US dollar

Thu. 16th July 2026 (Source: www.fibre2fashion.com/news)

Insights

ICE cotton futures rebounded after a two-day decline, with the December 2026 contract settling 0.68 cent higher at 81.55 cents per pound, supported by a weaker US dollar, stronger crude oil prices, and commodity markets.

Traders remained focused on West Texas weather, China's reserve auction, and US export demand, while ICE-certified cotton stocks declined, indicating tighter deliverable supplies.

ICE cotton futures recovered yesterday after a two-day decline, finding support from a weaker US dollar, which encouraged buying from overseas buyers as US cotton became more attractive. Strength across commodity markets also provided additional support to cotton prices.

The most active December 2026 contract settled at 81.55 cents per pound, up 0.68 cent. The contract rebounded after two consecutive sessions of losses, erasing nearly all the recent pullback and leaving it up 1 cent for the week. Other nearby contracts settled 24 to 96 points lower. Trading remained very light, with only 27 contracts traded and 149 contracts of open interest.

Cotton prices were supported by the weaker US dollar and strength across commodity markets, while traders continued to closely monitor weather conditions in key US cotton-producing regions. Despite the rebound, activity in the US cash market remained slow due to limited old-crop supplies, with most new-crop sales already committed.

Market analysts said the market remained quiet with no major cotton-specific news. They also noted that China's state reserve auction, scheduled to begin on July 20, has had little impact on prices so far.

The US Dollar Index fell for a sixth consecutive session after the June Producer Price Index (PPI) showed inflation easing more than expected. The softer inflation data strengthened expectations of future US interest rate cuts, pushing the dollar to its lowest level since early June and improving the competitiveness of US cotton exports.

Trading volume totalled 42,900 contracts, compared with 47,826 contracts in the previous session. Although lower than recent averages, activity remained moderate by 2026 standards.

Crude oil prices strengthened after renewed attacks on commercial vessels in the Red Sea raised concerns over global shipping disruptions. Higher crude oil prices increased the production cost of polyester fibre, thereby improving cotton's relative competitiveness.

Other agricultural markets also provided support. CBOT September wheat futures rose more than 3 per cent, while corn and soybean futures advanced on continued weather concerns across the US Midwest.

Weather remained the market's primary focus. Recent forecasts have become less threatening, but West Texas has still not received sufficient rainfall. If favourable weather conditions continue through the remainder of the growing season, current yield potential could be maintained. However, weather remains the key risk for cotton production.

The latest USDA weather update indicated that hot and dry conditions persisted across parts of Texas and the southern Plains, while scattered showers elsewhere provided only limited relief and were insufficient to significantly improve soil moisture in some cotton-growing areas.

ICE-certified cotton stocks declined sharply to 100,612 bales as of July 14, down from 121,285 bales the previous day, a reduction of 20,673 bales. Over the past six reporting sessions, certified stocks have fallen by a total of 84,422 bales, highlighting the continued tightening of deliverable US cotton supplies.

Overall, cotton futures recovered as support from a weaker US dollar, firmer crude oil prices and ongoing weather concerns outweighed the lack of fresh cotton-specific news. Meanwhile, traders continue to monitor weather conditions in West Texas, China's reserve auction, and the pace of US export demand.

This morning (Indian Standard Time), ICE December 2026 cotton was trading at 81.11 cents per pound (down 0.44 cent), while cash cotton was at 76.56 cents (up 0.21 cent). The October 2026 contract traded at 80.56 cents (up 0.96 cent), the March 2027 contract at 82.45 cents (down 0.48 cent), the May 2027 contract at 83.20 cents (down 0.46 cent), and the July 2027 contract at 82.58 cents (down 0.44 cent). A few contracts remained unchanged at their previous closing levels, with no trading recorded so far today.

Textiles Minister unveils 'India T&A CXO Blueprint 2030' at Bharat Tex

Thu. 16th July 2026 (Source: www.fibre2fashion.com/news)

Insights Minister of Textiles Giriraj Singh unveiled the 'India Textiles & Apparel CXO Blueprint 2030' at Bharat Tex 2026. Prepared by CMAI and GATS, the report outlines a capability-led roadmap to achieve $100 billion in textile and apparel exports by 2030 through circularity, traceability, product diversification, resource-efficient manufacturing and AI-driven technologies.

Minister of Textiles Giriraj Singh unveiled the 'India Textiles & Apparel CXO Blueprint 2030', jointly prepared by the Clothing Manufacturers Association of India (CMAI) and the Global Alliance for Textile Sustainability (GATS), during Bharat Tex 2026.

The report outlines a strategic roadmap to help India's textile and apparel industry achieve its target of $100 billion in exports by 2030 by shifting its focus from cost competitiveness to capability competitiveness.

The report was launched at the Sustainability & Circularity Impact Pavilion (Hall 14) in the presence of global buyers. Speaking at the launch, Singh said the report had been released at an opportune time during Bharat Tex and would serve as a valuable guide for India's textile ecosystem, helping stakeholders unlock new growth opportunities and strengthen the sector's global competitiveness.

According to the report, India's textile and apparel exports have remained stagnant at around $40 billion for the past six years despite global trade growing at a much faster pace. India's exports have grown at only 0.8 per cent annually, compared with 3.5 per cent growth in global textile and apparel trade. Although India is the world's sixth-largest textile and apparel exporter, accounting for around 4.1 per cent of global trade and employing nearly 45 million people, the report says future growth will depend on building stronger capabilities across the value chain rather than expanding manufacturing capacity alone.

The report highlights favourable global conditions, including shifting sourcing strategies and new bilateral trade agreements with the European Union, the United Kingdom, the UAE, Oman, Australia and New Zealand, alongside rising demand for transparent and sustainable supply chains. However, it cautions that these opportunities can only be converted into export growth if enterprises strengthen product development, traceability, documentation and operational capabilities.

To enhance India's global competitiveness, the Blueprint identifies five strategic priorities: circularity, end-to-end traceability, resource-efficient manufacturing, product diversification, and technology adoption through artificial intelligence (AI), automation and digital systems.

The report also highlights India's competitive strengths, including 83.2 per cent domestic value addition in textile and clothing exports, one of the deepest integrated value chains globally. India accounts for 12.3 per cent of global cotton exports and 10.5 per cent of global carpet exports. However, it notes that more than 52 per cent of India's textile exports come from just 134 product categories, underscoring the need for greater product diversification.

Speaking at the launch, Santosh Katariya, president of CMAI said, India has earned global recognition as a manufacturing destination, but future growth will depend on building capabilities that create greater value for customers and global brands. He said the Blueprint provides a practical roadmap for strengthening competitiveness through innovation, collaboration, sustainability and execution.

Naveen Sainani, chairman of ESG committee and general secretary of CMAI said, sustainability is becoming central to business competitiveness and that the Blueprint aims to help enterprises, particularly MSMEs, integrate sustainability, technology and operational excellence to improve resilience and unlock new business opportunities.

Parvinder Singh, director of GATS said, India already possesses one of the world's strongest textile manufacturing ecosystems and that closer collaboration, knowledge sharing and implementation would help position the country as a global leader in sustainable textiles.

CITI honours sustainable textile excellence at Bharat Tex 2026

Thu. 16th July 2026 (Source: www.fibre2fashion.com/news)

Insights
CITI honoured sustainability leaders at the CITI Textile Sustainability Awards 2026 during Bharat Tex in New Delhi, with Union Minister Pabitra Margherita presenting the awards.
CITI also partnered with SLCP to help MSMEs meet ESG requirements.
Awards recognised excellence in sustainable manufacturing, energy efficiency, cotton, HR, innovation and academic contributions.

The Confederation of Indian Textile Industry (CITI) honoured organisations, institutions and individuals driving sustainability across the textile value chain at the CITI Textile Sustainability Awards 2026, held during Bharat Tex 2026 in New Delhi.

Union Minister of State for Textiles and External Affairs Pabitra Margherita presented the awards, recognising outstanding contributions to sustainable manufacturing, responsible sourcing, resource efficiency, innovation and social impact.

The awards ceremony brought together senior officials from the Ministry of Textiles, representatives from United Nations Industrial Development Organization (UNIDO), global industry bodies and textile industry leaders to celebrate excellence in sustainability and responsible business practices.

The event also reinforced CITI's commitment to advancing sustainable growth and promoting collaboration across the Indian textile industry.

Addressing the gathering, *CITI Chairman Ashwin Chandran said*, "We have always been committed to the Triple Bottom Line approach and to bringing stakeholders together to advance the cause of sustainability. The CITI Textile Sustainability Awards reflect that commitment by recognising innovation, collaboration and leadership in building a more sustainable textile industry."

CITI partners with SLCP to strengthen ESG readiness

A key announcement at the event was CITI's collaboration with the Social & Labor Convergence Program (SLCP) to help Indian textile manufacturers, particularly MSMEs, address evolving sustainability expectations, responsible business practices and human rights due diligence requirements.

SLCP is a multi-stakeholder initiative comprising brands, manufacturers, industry associations, civil society organisations and audit firms that works to promote decent working conditions across global supply chains.

Awards recognise sustainability excellence

The awards recognised achievements under two major segments:

The CITI Textile Sustainability Awards honoured excellence in climate-resilient cotton production, textile heritage revival, sustainable cluster development, energy efficiency, Kasturi Cotton promotion, HR excellence and academic contributions to sustainability.

The 'CITI Birla Economic & Textile Research Foundation Awards' recognised excellence in:

- Effective chemical management and compliance in textile wet processing
- Low carbon footprint initiatives in textile manufacturing
- Data-driven sustainability excellence in textile manufacturing
- Achieving ESG compliance through innovation

A Special Award was also presented to recognise a municipal corporation demonstrating outstanding leadership in waste management through effective collection, segregation, recycling and resource recovery.

Winners across categories

Among the major winners, Cottonguru Maha Farmers Producer Company Limited received the 'CITI-IDH Climate Resilient and Inclusive Cotton Production Award,' while Varaha ClimateAg Private Limited and Indo Count Foundation were named first and second runners-up, respectively.

Mauna Dhwani Foundation (MDF) won the 'CITI-Aalekh Foundation Textiles Heritage Reviver Award,' with Patakaara Fashion & Textile Design Studio and Ka-pore by Moumita securing the first and second runner-up positions.

The Tiruppur Exporters Association received the 'CITI-UNIDO Best Cluster Initiative Towards Sustainable Textile Production Award,' while Indo Count Industries Ltd won the 'CITI-BEE Energy Efficiency in Textile Sector Award.'

Under the 'CITI-TEXPROCIL Kasturi Cotton Mitra Award,' Ram Lal (associated with CITI CDRA) emerged as the winner, followed by Narayan Lal (associated with CITI CDRA) and T Poochiappan.

Amit Cott Fibre won the 'CITI-TEXPROCIL Leading Kasturi Cotton Ginner Award,' with Shree Ram Fibres and Shree Vallabh Trading Company named first and second runners-up.

Brandix Apparel India Private Limited received the 'CITI-RBC Best HR Practices Award,' while Sardar Vallabhbhai Patel International School of Textiles & Management (SVPISTM) was recognised as the Best Academic Institution for its contribution to sustainability.

Cotton, Maize and Soybean Crops Face Threat as Erratic Rainfall Distresses Pachora Farmers

Thu. 16th July 2026, Jayesh Chouhan (Source: www.smartinfoindia.com)

Cotton, Maize, and Soybean Crops at Risk in Pachora; Farmers Distressed by Erratic Rainfall

Pachora (Maharashtra), July 16: Cotton, maize, and soybean crops in the Pachora taluka of Maharashtra's Jalgaon district are being affected by erratic rainfall. Farmers are increasingly concerned due to a prolonged dry spell following the initial rains at the onset of the *Mrig Nakshatra*. There are fears of stunted crop growth and a significant decline in yields.

Cotton is the primary cash crop in Pachora taluka. Many farmers had sown cotton between mid-May and early June with high hopes. However, the long gap in rainfall following the initial showers has hampered crop growth. Apart from cotton, maize and soybean crops are also suffering due to the lack of rain.

The average annual rainfall in the taluka is 743.47 millimeters. Last year, the region recorded approximately 125% of the normal rainfall. In contrast, only 161.6 millimeters of rain has been recorded up to the beginning of July this year. Due to the scanty rainfall, rivers and canals in the taluka have not yet received adequate water.

The shortage of water in local sources has directly impacted irrigation. Many wells have dried up. Despite having drip irrigation facilities in their fields, farmers are unable to provide sufficient water to the cotton crop because the wells lack water. The lack of rain has caused the grass on farm bunds to dry up, and many crops are on the verge of withering.

However, rainfall in some areas has brought some relief to farmers and accelerated agricultural activities. Farmers are busy with tasks such as weeding, applying chemical fertilizers, and spraying pesticides.

These activities are also providing employment to farm laborers in rural areas. Currently, female laborers are earning around ₹300 for a shift from 8 AM to 1 PM, while male laborers are receiving approximately ₹500 per day in wages. Farmers say that if there is no adequate and regular rainfall in the coming days, cotton, maize, and soybean crops could be severely affected.

Maharashtra Kharif Sowing Reaches 60% of Normal Area, Trails Last Year

Thu. 16th July 2026, Jayesh Chouhan (Source: www.smartinfoindia.com)

Kharif sowing in Maharashtra reaches 60% of normal acreage; lags significantly behind last year

Mumbai, July 15: Kharif crop sowing in Maharashtra had covered 86.92 lakh hectares by July 13. According to state government data, this represents approximately 60% of the normal Kharif sowing area (excluding sugarcane). However, the pace of sowing is significantly slower compared to the same period last year.

By July 13 last year, Kharif crops had been sown across 120.65 lakh hectares in the state, accounting for nearly 84% of the normal area. A substantial shortfall in sowing acreage has been recorded so far this year.

Crop damage due to heavy rains

According to preliminary assessments by the Maharashtra government, heavy rains, strong winds, and hailstorms in July have damaged 6,673 hectares of agricultural and horticultural crops across the state.

However, the government reports that sowing activities are now picking up pace in several districts. Farmers in areas affected by heavy rains have begun re-transplanting paddy. Meanwhile, crops sown earlier are currently in the germination and early growth stages.

Kharif sowing slow across the country

Kharif crop sowing across the country is lagging behind last year's figures due to a weak southwest monsoon. According to the Ministry of Agriculture and Farmers Welfare, Kharif crops had been sown across 531.25 lakh hectares nationwide by July 10, compared to 632.69 lakh hectares during the same period last year. Consequently, there has been a decline of approximately 16% in sowing acreage at the national level.

Paddy acreage dropped to 114.69 lakh hectares from 125.53 lakh hectares last year. Oilseed acreage also declined from 149.18 lakh hectares to 117.83 lakh hectares; within this category, soybean acreage fell from 107.72 lakh hectares to 90.51 lakh hectares. In contrast, the sugarcane acreage increased from 56.72 lakh hectares to 57.58 lakh hectares, and the area under jute and mesta rose from 6.16 lakh hectares to 6.28 lakh hectares.

Cotton sowing also lagged behind last year's figures. As of July 10, the cotton acreage in the country stood at 79.54 lakh hectares, whereas it was 93.95 lakh hectares during the same period last year.

Agriculture Minister Optimistic Kharif Sowing Deficit Will Be Covered by August 15

Thu. 16th July 2026, Jayesh Chouhan (Source: www.smartinfoindia.com)

Agriculture Minister Expects Kharif Sowing Deficit to be Covered by August 15
New Delhi: Agriculture Minister Shivraj Singh Chouhan said on Wednesday that the shortfall in the area sown with Kharif crops could be made up, as the sowing season continues until August 15. He

stated that the government is closely monitoring the monsoon and the progress of sowing.

Speaking to reporters on the sidelines of a conference organized by the Indian Council of Agricultural Research (ICAR), Chouhan said there is still sufficient time for Kharif sowing. He said, "Kharif sowing takes place up to August 15. Rainfall was deficient in June, but there has been good rainfall in the first week of July. There is a possibility of good rainfall after July 20 as well."

He noted that the total area sown with crops up to July 10 in the current Kharif season is lower compared to the same period last year. However, he expressed hope that sowing would pick up pace in the coming days and the deficit in acreage would be covered.

Chouhan stated that the central government is continuously monitoring the situation and efforts are being made to ensure the timely availability of seeds, fertilizers, and other essential agricultural inputs to farmers. When asked if the sowing deficit could be bridged through improved sowing activity, he said, "There is a possibility. I am very hopeful."

According to data from the Ministry of Agriculture, the total area sown with Kharif crops up to July 10 stood at 531.25 lakh hectares, down 15.93 percent from 631.88 lakh hectares during the same period last year.

The acreage for oilseeds declined by 21 percent to 117.83 lakh hectares. Within this category, the area under soybean fell by 16 percent to 90.51 lakh hectares.

Cotton sowing is also lagging. As of July 10, the cotton acreage stood at 79.54 lakh hectares, a decline of 15.33 percent from the 93.95 lakh hectares recorded during the same period last year. Sowing of Kharif crops usually begins in June with the arrival of the southwest monsoon. However, sowing has been affected this year due to a weak monsoon. Sowing is expected to pick up pace with an improvement in rainfall in the coming days.

Rain Revives Narma Crop in Muklawa, Farmers Expect Better Yield

Wed. 15th July 2026, Jayesh Chouhan (Source: www.smartinfoindia.com)

Rainfall Gives New Life to Narma Crop in Muklawa Region; Farmers Hope for Good Yield

Recent good rainfall has greatly benefited the Narma (cotton) crop in the Muklawa region. Crop growth in the fields has accelerated, and the plants appear lush and green. Adequate moisture is fostering the development of new leaves, raising farmers' hopes for a better harvest.

Farmers state that the timely rainfall has proven to be a lifeline for the crop. Previously, intense heat and a lack of moisture were hindering plant growth, but conditions in the fields have improved significantly following the rain. Flowering has also begun on the Narma plants in many fields.

According to agricultural experts, balanced and timely rainfall is beneficial for the Narma crop; it enhances plant growth and increases yield potential. However, they have advised farmers to immediately drain any water that remains stagnant in the fields for extended periods to prevent root damage and ensure the crop remains healthy.

Farmers reported that they are regularly monitoring the crop and preparing to implement necessary agricultural management practices to protect against pests and diseases. They believe that if the weather remains favorable in the coming days, there is a strong possibility of a good Narma harvest this year.

Rainfall Deficit Worries Cotton and Soybean Farmers in Yavatmal

Wed. 15th July 2026, Jayesh Chouhan (Source: www.smartinfoindia.com)

Concerns Mount for Cotton and Soybean Farmers in the Mahan Area of Yavatmal District, Maharashtra, Due to a Break in Rainfall

Mahan, Yavatmal (Maharashtra): Farmers in Mahan and surrounding areas are worried due to a lack of rainfall over the past week, following a spell of continuous rain in early July. While cotton farmers had swiftly completed weeding operations with the help of laborers during the rains that began on July 7, the current dry spell is raising concerns about the health of soybean and other Kharif crops.

Continuous rainfall between July 1 and July 7 had disrupted field activities such as weeding, the application of chemical fertilizers, and other agricultural tasks. However, favorable weather conditions from the evening of July 7 through July 14 allowed farmers to complete most of the pending work. Although essential field operations are largely finished, timely rainfall remains crucial for the healthy growth of the crops.

The absence of rain for the past eight days has left Kharif crops—including cotton, soybean, arhar (pigeon pea), jowar (sorghum), urad (black gram), and moong (green gram)—struggling with a lack of moisture. Soybean crops sown in the first week of July, in particular, are in urgent need of water at this stage. Rising temperatures and depleting soil moisture are causing soybean plants to wilt, further heightening farmers' anxiety.

Farmers state that if good rainfall does not occur soon, the growth of major Kharif crops, including soybean, could be stunted, potentially impacting overall yields. Consequently, farmers in Mahan and the surrounding areas of Yavatmal district are anxiously looking to the skies, hoping for beneficial rain.

Bharat Tex 2026 Day 2 Spotlighted State Opportunities and India's Expanding Global Trade Partnerships

Wed. 15th July 2026 (Source: www.pib.gov.in)

The second day of Bharat Tex 2026 placed a strong focus on state-led growth, investment opportunities and India's expanding textile trade partnerships with global markets. The programme for the day brought together State Governments, policymakers, industry representatives and trade experts to discuss measures to strengthen manufacturing, attract investment and improve the global competitiveness of India's textile and apparel sector. Bharat Tex 2026, being held from 14 to 17 July 2026, provided a major platform that connected India's textile heritage, manufacturing capabilities, innovation, and international markets.

Shri Giriraj Singh, Union Minister, Ministry of Textiles, Government of India, joined by Ms. Neelam Shami Rao, Secretary, Ministry of Textiles, during an official interaction at Bharat Tex 2026.

A key highlight of the day was the **Uttar Pradesh State Session**, organised by the Government of Uttar Pradesh. The session presented the State's growing textile ecosystem and its potential across manufacturing, apparel, handloom, handicrafts and other segments of the value chain. **Shri Rakesh Sachan,** Minister for Handloom and Textiles, Government of Uttar Pradesh, and **Shri Ravindra Jaiswal,** Minister of Stamp and Court Fee and Registration, Government of Uttar Pradesh, were the key dignitaries associated with the session.

Shri Rakesh Sachan, Minister for Handloom and Textiles, Government of Uttar Pradesh, and Shri Ravindra Jaiswal, Minister of Stamp and Court Fee and Registration, Government of Uttar Pradesh, during the Uttar Pradesh State Session at Bharat Tex 2026.

The programme also featured the **Karnataka State Session**, organised by the Government of Karnataka. The session provided a platform to highlight Karnataka's capabilities in textiles and apparel, its strong industrial base and the opportunities available for enterprises seeking to expand their manufacturing and sourcing operations. The **Government of**

Maharashtra organised a State Session titled **"Maharashtra: An Attractive Global Destination for Technical Textiles in India." Shri Sanjay Savkare**, Minister of Textiles, Government of Maharashtra, was the key dignitary associated with the session. The discussion showcased the State's potential in technical textiles and its position as an important destination for technology-led manufacturing and investment. It also underlined the growing importance of high-performance and specialised textile products in supporting India's industrial development.

Shri Sanjay Savkare, Minister of Textiles, Government of Maharashtra, visits Bharat Tex 2026 and attends a session titled "Maharashtra: An Attractive Global Destination for Technical Textiles in India."

A productive session chaired by Hon'ble Union Minister of Textiles, Shri Giriraj Singh on Brand India, named 'Global Ambitions: Redefining Retail Growth Beyond Borders' at Bharat Tex

Global trade and Free Trade Agreements formed another important part of the Day 2 programme. The session titled **"Scaling Through Synergy: Building Local Capability to Power Global Textile**

Value Chains" by ITMF & ASSOCHAM focused on strengthening domestic capabilities and connecting Indian enterprises more effectively with international textile value chains. The roundtable titled **"India's FTA Moment: Gateway for Textile Value Chains, Market Access and Sourcing Decisions"** by Deloitte examined how India's Free Trade Agreements could create new opportunities for textile and apparel manufacturers, exporters and sourcing organisations. The discussion focused on improved market access, stronger value-chain integration and informed sourcing decisions in a changing global trade environment. Famous Indian designers **Rahul Mishra and Vaishali Shadangule** participated in a discussion that was focused on Brand India, named **'Global Ambitions: Redefining Retail Growth Beyond Borders'** at **Bharat Tex**. Besides that, a Fireside Conversation on 'Building Global Fashion Enterprises from India: Innovation, Sustainability and Scale' by NIFT also took place.

A Ministerial Discussion titled **"India–UK CETA in Action: Shaping the Future of Textile Trade and Investment"** by Deloitte further strengthened the day's international trade agenda. The session examined the opportunities emerging from the India–UK Comprehensive Economic and Trade Agreement and its potential to support textile trade, investment and business partnerships between the two countries. The session titled **"Beyond China: Building Tariff-Safe, Compliant & Traceable Hemp Supply Chains for Global Markets"** by Heartland Industries addressed the need for diversified and dependable supply chains. It highlighted the importance of tariff preparedness, compliance and traceability in enabling Indian businesses to serve global markets with greater confidence. Also, **CITI Textile Sustainability Awards 2026**, takes place, recognising responsible business practices across seven focus areas: Resource Efficiency, Energy & Emissions, Circular Economy, Sustainable Materials, Social Responsibility, Responsible Business and Industry Collaboration. **Dr. Mohan Yadav, Hon'ble Chief Minister of Madhya Pradesh**, will be visiting on **Day 3** of the event to interact with exhibitors, encourage entrepreneurs, and witness the state's growing textile capabilities at the **Madhya Pradesh Pavilion.**

Through these focused engagements, **Day 2 of Bharat Tex 2026** reinforced the role of State Governments in building competitive textile ecosystems while advancing India's engagement with global markets. The discussions encouraged investment, strengthened domestic capabilities and helped Indian textile enterprises explore the effective use of emerging trade opportunities. Bharat Tex 2026 continued to bring India's complete textile value chain onto a common platform, enabling dialogue among governments, industry leaders, manufacturers, exporters, buyers and international partners. The State and FTA-related sessions held during the day reflected India's commitment to building a globally connected, investment-ready and future-focused textile sector.

Business Standard – 16.07.2026

India at risk of 100% US tariff for Russia oil buys

KRITY AMBEY,
SHUBHANGI MATHUR &
ASIT RANJAN MISHRA
New Delhi, 15 July

BIPARTISAN BILL IN US SENATE TARGETS THE FIVE LARGEST IMPORTERS OF RUSSIAN ENERGY

A bipartisan group of US senators has introduced a revised Russia sanctions Bill proposing a 100 per cent tariff on goods from the five largest buyers of Russian crude oil and gas, including India.

The Bill, originally spearheaded by Senator Lindsey Graham before his death on July 12, had proposed a 500 per cent tariff on potentially all purchasers of Russian energy. The revised version narrows its scope to the five largest buyers — China, India, Hungary, Slovakia and Azerbaijan — while excluding most European countries.

India's imports of Russian crude rose to a record 2.58 million barrels a day (bpd) in June, driven by constrained supplies from West Asian producers and discounts offered by Moscow. Russia accounted for nearly half of India's total crude imports during the month, according to maritime intelligence firm Kpler. Imports have remained robust in July and could exceed June's volumes.

The revised Bill also authorises American President Donald Trump to waive the sanctions if he determines that doing so is in the US national interest. Turn to Page 7 ▶

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India at risk of 100% US tariff for Russia oil buys

The legislation has been introduced at a time when India and the US are struggling to seal an interim trade agreement, with New Delhi seeking a tariff advantage over competing economies. Commerce Secretary Rajesh Agrawal said on Monday that the deal would be signed when the time is right. A government official, speaking on condition of anonymity, said the bipartisan Russia sanctions Bill has not figured in the ongoing trade negotiations. "The trade deal is expected to address all tariff-related concerns, including the bipartisan Bill," the official said.

Ajay Srivastava, founder of the GTRI, said India should continue to base its energy policy on national interest and energy security, arguing that the legislation is unlikely to become law even if it clears the Senate. "India should continue buying Russian oil, just as China does, rather than allowing external political pressure to determine its energy policy. Given China's economic and strategic weight, any attempt to impose such tariffs would almost certainly invite retaliation, making enforcement against Beijing far more difficult than the legislation suggests," he added.

"For India, the challenge is even more pronounced. There are currently few alternative suppliers capable of replacing Russian crude at the same scale, reliability and economics. Russian crude remains the most practical and competitive source of supply for Indian refiners, and under current market conditions, it is difficult to see those volumes disappearing from the system in the near term," said Sumit Ritolia, lead research analyst at Kpler.

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India expects US to ease Section 301 tariff proposal

The Indian government expects some easing in the US' tariff proposal on Indian goods under Section 301 investigation. This is after it issued a notification to curb the import of goods manufactured using forced labour, an official said on Wednesday.

Shipments worth $140 mn off to UK on Day 1 of FTA

India on Wednesday operationalised its free trade agreement (FTA) with the UK, called the Comprehensive Economic and Trade Agreement (Ceta), by flagging off consignments worth $140 million comprising electronics, pharmaceuticals, gems & jewellery.

Kharif acreage shortfall can be covered by Aug 15: Agri minister

Agriculture Minister Shivraj Singh Chouhan on Wednesday said there is a possibility to compensate shortfall in acreage under Kharif crops as sowing operations continue till August 15. He asserted that the government is keeping a close watch on the rainfall situation and the ongoing sowing operations. "There was less rain during June but there has been good rainfall in the first week of July. There is a possibility of good rainfall after July 20," Chouan said. He added that the Centre is ensuring that farmers receive all inputs, including seeds and fertilisers, on time. Asked whether the sowing would improve going forward to make up for the shortfall, he said, "There are chances. I am very much hopeful." As per the agriculture ministry data, the total acreage under Kharif crops declined 16 per cent to 531,250,000 hectares till July 10 in the ongoing season due to weak monsoon. PTI

Business Standard – 16.07.2026

India expects US tariff relief after forced-labour notification

KRITY AMBEY
New Delhi, 15 July

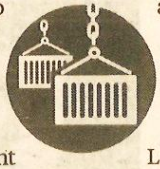
FOLLOWING A DGFT NOTIFICATION, NEW DELHI EXPECTS TARIFF TO LOWER TO 10% FROM THE USTR'S PROPOSED 12.5% ADDITIONAL DUTY

The Indian government expects some easing in the United States' (US) tariff proposal on Indian goods under Section 301 investigation after it issued a notification to curb the import of goods whose manufacturing involves forced labour, an official said on Wednesday.

"There should be some relief in that (tariff following Section 301 probe)," the official said without quantifying the expected tariff revision.

The Office of the US Trade Representative (USTR) last month proposed 12.5 per cent additional duty on India and several other economies after an investigation under Section 301 of the US Trade Act, 1974, on imports linked to forced labour.

Under the same probe, the USTR has proposed a lower tariff of 10 per cent on a handful of economies, including Pakistan, Indonesia, Mexico and Canada, among others, for imposing a "partial regime" to prevent the import of goods made with forced labour.



The Indian government this week issued a notification to curb the import of goods manufactured using forced labour.

The Directorate General of Foreign Trade (DGFT) in its notification defined forced labour as "all work or service which is extracted from any person under the menace of any penalty and for which the said person has not offered himself voluntarily, as defined under the International Labour Organization (ILO) Forced Labour Convention".

The notification aligns India with the international benchmark on forced labour that is invoked domestically by the US. New Delhi now expects a better tariff outcome for Indian goods in the USTR's final report on the probe, which is likely to be released this month, according to the official quoted above.

The USTR has initiated another probe against India under Section 301, alleging excess capacity, whose draft report is yet to be released. This section of the US Trade Act allows Washington to probe and act against trade practices that it considers harmful to US commerce.

The US' Section 301 investigations against India are being viewed as a substitute for the reciprocal tariffs imposed by the Donald Trump administration under the International Emergency Economic Powers Act (IEEPA) in April 2025. Those tariffs were struck down by the US Supreme Court in February.

At the same time, India and the US remain engaged in negotiations for a trade deal, which is likely to address New Delhi's concerns over Washington's Section 301 investigations against India.

businessline – 16.07.2026

India-UK investment pact falters over dispute redress mechanism

DEAL SNAG. Differences persist also over the extent of investment protection

Amiti Sen
New Delhi

The India-UK Bilateral Investment Treaty (BIT) could not be concluded alongside the Comprehensive Economic and Trade Agreement (CETA), which came into force on July 15, as the two sides were unable to bridge differences over key provisions of the investment pact, including Investor-State Dispute Settlement (ISDS), according to British trade sources.

STEEL SAFEGUARDS

The sources further said that the UK's provision on steel import safeguards had nothing to do with the trade pact, as the matter related to the country's domestic capacity and national security concerns. But India had been assigned quotas to stay competitive.

"As far as the proposed BIT is concerned, there wasn't a deal on the table that could work for both sides. But it doesn't mean that the UK has not been investing in India and vice versa," a British trade source said on the inability of India and the UK to conclude a BIT alongside the CETA and the Double Contributions Convention (DCC) or the social security agreement.

STRATEGIC PARTNERSHIP. Trade Commissioner for South Asia and British Deputy High Commissioner for Western India Harjinder Kang (third left) and others at an event on the India-UK Free Trade Agreement in Mumbai on Wednesday PTI

TREATY IMPASSE

The BIT remained inconclusive primarily because the two sides could not reconcile differences over the Investor-State Dispute Settlement (ISDS) mechanism and the extent of investment protection.

While the UK sought easier access for its investors to international arbitration in the event of treaty violations, India insisted on its 2015 Model BIT approach, which requires investors to first exhaust domestic legal remedies (generally for at least five years) before approaching international arbitration.

New Delhi believes older treaties exposed it to excessive litigation and constrained its policy-making space. There were also some disagreements on the definition of investment, carve-outs to protect the government's right to regulate in areas such as taxation, and the inclusion and duration of a sunset clause that would ensure that investments made while a BIT is in force continue to enjoy treaty protection for a specified period even after the agreement is terminated, the industry source added.

STEEL IMPORTS

On the new safeguard mechanism for steel imports, which came into effect in the UK on July 1, the British trade source explained that it was a domestic policy measure and not linked to the India-UK CETA.

"The mechanism was introduced to protect the UK's steelmaking capacity and ensure a reliable domestic supply for national security and defence needs," the source said. At the same time, India's competitive interests had been safeguarded as Indian exporters would continue to have access to a country-specific quota as well as the residual quota, enabling them to compete under the new regime, the source added.

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Duty-free goods worth $140 million shipped to UK on Day 1 of trade pact

Amiti Sen
New Delhi

Textiles, gems & jewellery, leather, footwear and engineering goods about $140 million were shipped to the UK duty-free on July 15 as the India-UK Comprehensive Economic and Trade Agreement (CETA) came into force, with consignments despatched from different parts of the country, Commerce Secretary Rajesh Agrawal said.

"It is a win-win agreement between the two countries... It creates substantial market access opportunities in goods trade and also provides significant gains in services trade," Agrawal said at an event organised by the Commerce Department on Wednesday. It was attended by the industry, exporters and the UK High Commissioner to India, Lindy Cameron.

EXPORT DRIVE. Containers being loaded during the flag-off of export consignments to the UK, under the India-UK CETA, at a container yard in Jaipur on Wednesday ANI

TRADE OPTIMISM

Cameron noted that bilateral trade had already picked up over the past year in anticipation of the implementation of CETA and expressed confidence that the agreement would further boost annual bilateral trade by £25.5 billion in the coming years. "The FTA is not the ceiling; it's the floor of our ambitions. We are seeing Vision 2030 as a much wider partnership between the UK and India. And, I think, what's really fantastic to see is the warmth from both sides politically since that deal was signed," she said.

With the CETA providing zero-duty market access for nearly 99 per cent of India's exports, New Delhi has estimated that bilateral trade in goods and services would rise to $100 billion from $55-56 billion now.

FRESH MOMENTUM

About 90 per cent of UK goods, too, would enter India either duty-free or at reduced tariffs, including Scotch, other alcoholic beverages, automobiles, cosmetics and food products.

"The CETA will give fresh momentum to our farmers, entrepreneurs and MSMEs. Several vibrant sectors will gain stronger access to the UK market. It will also deepen co-operation in technology, professional services and innovation, while supporting greater mobility for skilled Indian talent," Prime Minister Narendra Modi stated in a post on 'X'.

The UK-India Double Contributions Convention, which was implemented simultaneously with the trade pact on Wednesday, strengthens the partnership by exempting Indian professionals on temporary assignments in the UK from double social security contributions for up to five years, thereby enhancing the global competitiveness of India's workforce, Commerce & Industry Minister Piyush Goyal pointed out.

To ensure utilisation of the pact, the Commerce Department would work closely with Export Promotion Councils and industry clusters across the country to communicate the benefits at the sectoral, product and cluster levels, Agrawal said.

As many as 800 technical sessions were held over 14 formal rounds of negotiations to conclude the pact.

GOVT PROCUREMENT

The pact includes a chapter on government procurement, which provides Indian suppliers legal access to the UK government procurement market worth around £90 billion ($122 billion). India offers reciprocal opportunities of around $14 billion to the British market.

The trade pact also has provisions on IPR, but officials said there is nothing in the agreement which says that the Indian government cannot use compulsory licensing to address public health issues. On the controversial issue of carbon levies under the UK's CBAM regulation, which may come into force next year, officials said the matter was under discussion.

businessline – 16.07.2026

Cabinet approves new investment policy to boost urea fertilizer production by 10 mt

Prabhudatta Mishra
New Delhi

In a major push toward self-reliance in fertilizers, the Cabinet Committee on Economic Affairs (CCEA) on Wednesday approved the National Investment Policy for Urea-2026. The policy aims to facilitate the establishment of eight new plants, generating an additional 10 million tonnes (mt) of output to offset India's current import dependence on the nitrogen nutrient. Open to public, private, and co-operative sector participation, it is projected to pump up to ₹90,000 crore of fresh investments into the fertilizer sector if targets are met.

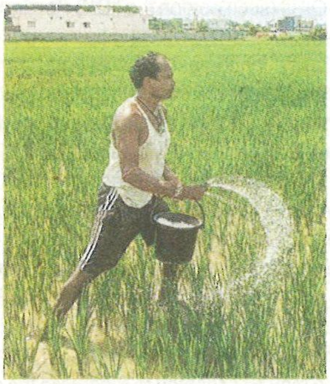
With an annual capacity of 1.27 mt, a greenfield urea plant entails an investment of $1.2-1.5 billion, while a brownfield unit with the same capacity may require $900 million, industry sources said.

IMPORT REDUCTION

Briefing the media after the Cabinet meeting, Information and Broadcasting Minister Ashwini Vaishnaw said that the new policy would help set up 8-9 new plants and make the country achieve self-sufficiency in urea. "India's import dependence has come down due to the addition of six new plants in the last decade. Creation of 8-9 new plants will help the country meet its complete requirement locally and make it *aatmanirbhar* in urea," Vaishnaw said.

Currently, India imports about 10 mt of urea, whereas the domestic production is about 30 mt against an annual demand of about 40 mt. Demand is rising at 5 per cent per annum due to changing crop patterns and higher foodgrain production, he said. Officials said that due to ethanol demand, maize area and its production have gone up, so also the demand for urea to meet the crop's optimum yield.

Under the policy, the government has separated fixed and variable costs for subsidy calculation and the Return on Equity (RoE) at a minimum of 12 per cent and a maximum of 16 per cent. Besides, forex risk mitigation is also there, he said, adding it will result in savings of ₹250 crore per plant. In the last decade, India has added 6 urea plants of 1.27 mt capacity, including two in the private sector and four through the revival of closed units. On the other hand, in the private sector, one plant has moved from urea to green ammonia production after being sold to a US-based company, and another plant in Uttar Pradesh suspended operations in 2025.



MARGIN CONCERNS

Industry sources said that existing players who have been serving the urea sector face an uncertain future due to continuous tightening of energy efficiency norms, reducing the margins available. As the subsidy will be higher for new units under the 2026 policy, the CEO of a leading fertilizer company said: "It is very good for the new plants. But what about the old plants that are operating at very low margins?" Since the urea subsidy takes into account the production costs, including a profit margin of about 12 per cent, some plants complain about either 'no-profit-no-loss' or even negative realisation.

BIG POLICY SHIFT

Former Chairman and MD of Rashtriya Chemicals and Fertilizers RG Rajan said: "The new policy marks a structural shift in fertiliser policy framework as it ensures viable returns while delinking fixed-cost recovery from dollar fluctuations. This also insulates the government from exchange-rate volatility."

With urea import dependence at 27.5 per cent and 95 per cent of production based on natural gas, which is largely dependent on imported LNG, India needs a long-term strategy built on indigenous resources, said Balasaheb Darade, President, Gasification Technologies and Research Council of India.

The policy rightly focuses on capacity expansion and modernisation, he said, adding that it presents an opportunity to promote coal gasification-based urea production.

businessline – 16.07.2026

Bharat Tex 2026: Weaving the future of India's textile sector

Giriraj Singh

HANDLOOM HERITAGE. Textiles Minister Giriraj Singh (second right) inaugurated the Lepakshi handicraft stall at Bharat Tex 2026 in New Delhi

Some events showcase the strength of an industry. Others shape its future. As Bharat Tex 2026 unfolds at Bharat Mandapam, I believe we are witnessing the latter.

In just two days, I have seen the full spectrum of India's textile ambition come together under one roof: Manufacturers meeting global buyers, young entrepreneurs presenting transformative ideas, designers reimagining our artistic heritage, and international partners looking at India not merely as a market or manufacturing destination, but as a country with which they want to build the future.

THREE CONVICTIONS

These interactions have reinforced three convictions: The world trusts India, India needs to scale and is scaling, and the future of textiles will belong to those who combine sustainability, technology and creativity. India can lead on all three.

The response to Bharat Tex 2026 reflects this confidence. By the second day, nearly 69,000 footfalls had been recorded. More than 1,600 companies are exhibiting, with MSMEs accounting for nearly three-fourths of the exhibition base. From 111 countries and over 3,600 overseas buyers in 2024, Bharat Tex has expanded to more than 130 countries and 7,000 overseas buyers in 2026. Knowledge sessions have grown from 73 to more than 100, partners from 22 to over 50, while more than 30 MoUs and institutional reports are being taken forward this year.

Prime Minister Narendra Modiji's visionary 5F framework — farm to fibre to factory to fashion to foreign — provides the roadmap for this transformation. At Bharat Tex, this entire value chain is visible in action. Farmers and fibre producers, artisans and designers, startups and manufacturers, buyers and exporters, policymakers and investors are meeting and building possibilities together.

The knowledge architecture reflects this convergence. Four thematic tracks — Trade and Investment, Technology and Innovation, Sustainability and Circularity, and Fashion and Craft — are focused on the forces shaping our industry's future. Conversations range from global trade, FTAs and PM MITRA Parks to technical textiles, future fibres, AI, smart manufacturing, circularity, global brands and skilling.

These themes have come alive through my own engagements. While chairing the session on "India: A Trusted Partner in an Uncertain World," one reality stood out: As supply chains are re-organised and businesses seek resilience, trust has become an economic asset. My interactions with global buyers and industry leaders have repeatedly affirmed India's position as a dependable partner. Our task now is to convert that trust into scale. But scale cannot mean production alone.

The scale of the future must combine manufacturing with innovation, competitiveness with sustainability, technology with skills, and India's creative inheritance with global branding.

My discussions with the Ministerial delegation from New Zealand opened new avenues for cooperation, while my engagement with representatives of the Republic of Kalmykia, Russia, explored opportunities for new textile value chains.

Interactions with Ministers reinforced the critical role of States and district level clusters in translating national ambition into investment, manufacturing and employment. One message has been unmistakable — sustainability and circularity are no longer optional, they are the foundations of competitiveness.

India must transform its inherent strengths in natural fibres, handlooms, reuse and resource-conscious production into a modern competitive advantage through traceability, recycling, green manufacturing, new materials and decarbonisation. At the same time, our extraordinary repository of motifs, temple art, crafts and weaves must inspire globally desired Indian brands. Our ambition must move beyond "Made in India" to "Imagined, Designed and Branded in India."

Technology must accelerate this transition. Artificial intelligence can strengthen skills, raise MSME productivity, improve design, deepen consumer insights and enable smarter manufacturing. The opportunity is to combine India's creativity with the power of new technology.

Come and witness Bharat Tex 2026, not merely to see the future of textiles on display, but to become part of building it. The future of global textiles is being woven today, and Bharat is ready to help shape it.

The writer is Union Textiles Minister

businessline – 16.07.2026

July rain offers relief as overall deficit during monsoon shrinks

GAP NARROWS. Rainfall during first half of July was 23.3 mm, 4% below normal: IMD

Prabhudatta Mishra
New Delhi

India's seasonal rainfall deficit since June 1 has narrowed, to 23 per cent from 37 per cent at the end of June, aided by a much-improved first half of July, when rainfall was just 4 per cent below normal, according to the India Meteorological Department (IMD).

Cumulative rainfall since June 1 stands at 227 mm against the Long Period Average (LPA) of 294.2 mm. However, the deficit remains widespread, with 21 meteorological subdivisions — covering 56 per cent of the country's geographical area — still classified as "deficient", having received at least 20 per cent less rainfall than normal.

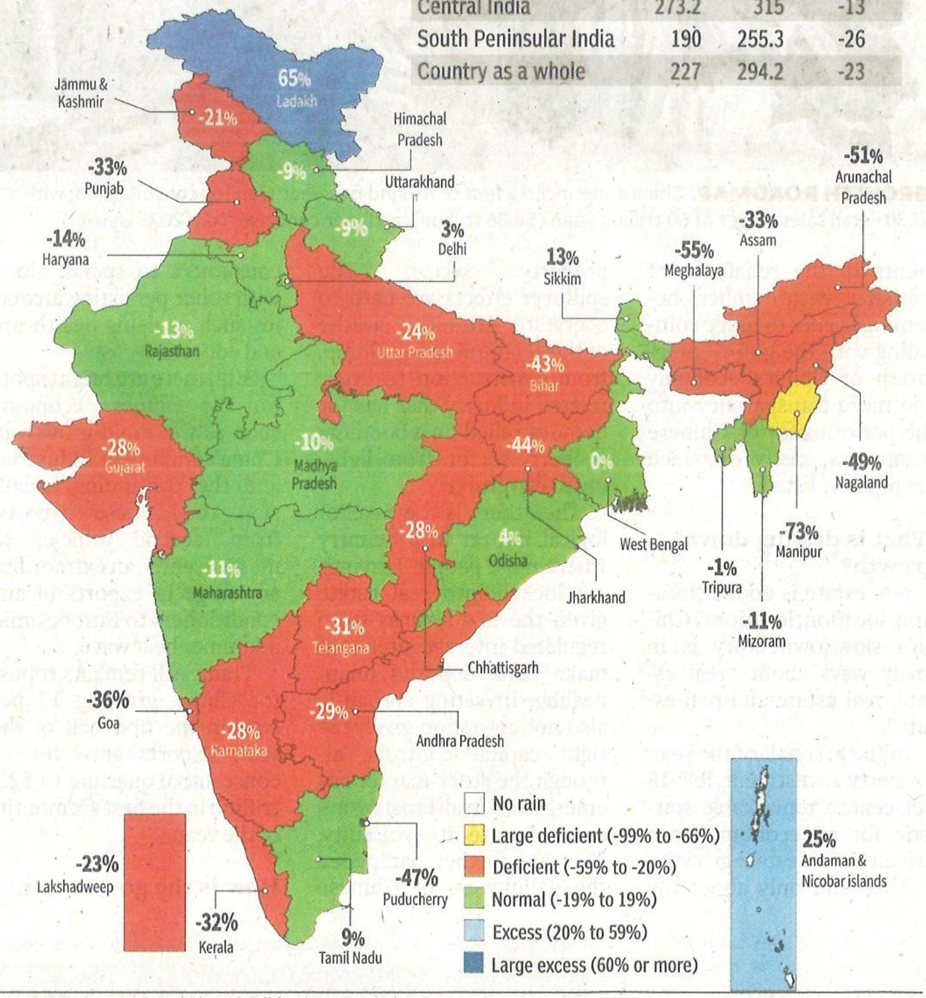
Patchy monsoon

Cumulative rainfall in 738 districts, per data received (June 1 to July 15)

Large excess: **3%** | Deficient: **44%**
Excess: **12%** | Large deficient: **10%**
Normal: **30%** | No rain: **1%**

Rainfall (in mm) upto July 15

Region	Actual	Normal	% departure from LPA
East & N-E India	348	540.2	-36
N-W India	137.5	168.7	-19
Central India	273.2	315	-13
South Peninsular India	190	255.3	-26
Country as a whole	227	294.2	-23



Source: IMD Cumulative rainfall from June 1 to July 15

BREAK PHASE

A lull in the monsoon since July 10 has once again widened the rainfall gap.

Between July 11 and 15, pan-India rainfall plunged to 67 per cent below normal, leaving 28 States and Union Territories under either "deficient" or "large deficient" rainfall conditions.

The dry spell also weighed on the first fortnight of July, with 17 meteorological subdivisions, which account for 42 per cent of the country's geographical area, reporting below-normal rainfall.

A fresh low-pressure system forming over the Bay of Bengal is expected to bring much-needed rainfall to West Bengal, Bihar, Odisha, eastern Uttar Pradesh and Andhra Pradesh.

However, the rest of the country is likely to remain largely dry until the monsoon revives in a more broad manner.

MIXED PATTERN

According to the latest IMD data, India received 123.3 mm of rainfall during the first half of July against the normal 128.9 mm, translating into an overall deficit of just 4 per cent.

The regional picture, however, remains uneven. North-West India recorded 84.1 mm of rainfall, a deficit of 7 per cent.

Central India, the country's key rain-fed agricultural belt spanning Odisha, Chhattisgarh, Madhya Pradesh, Maharashtra and Gujarat, received 188.6 mm of rainfall, 30 per cent above the normal of 144.7 mm.

The southern peninsula continued to face a sharp rainfall shortfall.

Kerala, Tamil Nadu, Karnataka, Telangana, Andhra Pradesh and Puducherry together received just 61.1 mm of rainfall, 35 per cent below the normal 94.3 mm.

The East and the North-East region fared no better.

businessline – 16.07.2026

'Low' set to deepen, bolster monsoon over East India

Vinson Kurian
Thiruvananthapuram

The monsoon is gaining strength with a low-pressure area over the north-west Bay of Bengal on course to intensify a round, setting the stage for widespread heavy rain across parts of the country over the coming week.

The India Meteorological Department (IMD) said the system, centred over the north-west Bay and the adjoining north Odisha-West Bengal coast on Wednesday morning, is expected to strengthen into a well-marked low-pressure area, before moving inland across north Odisha and West Bengal in the next two days.

MONSOON TROUGH

Like its predecessor that lingered unusually long, unleashing repeated spells of flooding rain over Central and West India, the current system also appears set for an extended stay, promising a sustained revival of the monsoon after its recent weak phase.

A key driver of the renewed activity is the monsoon trough, which stretched from Jammu through Dehradun, Shahjahanpur, Basti, Patna, Bankura and the centre of the low-pressure area, before dipping into the east-central Bay, enabling the system to continuously draw fresh moisture from the sea.

N-W INDIA RAIN

Further boosting prospects for rain is a western disturbance positioned as a cyclonic circulation over north Pakistan and adjoining Jammu. Another disturbance is likely to affect North-West India by Sunday.

Reflecting that possibility, the IMD has forecast isolated heavy rainfall over Uttarakhand during the next four days. Heavy rain is also forecast over Jammu and Kashmir-Ladakh and West Uttar Pradesh for three days from Sunday.

The IMD said Himachal Pradesh is expected to receive heavy showers on Saturday and Sunday, while Punjab, Haryana, Chandigarh and Delhi could see heavy rainfall on Monday and Tuesday. East Uttar Pradesh is likely to remain under heavy rain for five days, beginning Saturday. Heavy rain will spread into parts of Central India.

Fairly widespread rainfall is expected over Kerala and Mahe for five days from Friday, coastal Karnataka for four days from Saturday.

businessline – 16.07.2026

US counts on India as key cotton buyer

Subramani Ra Mancombu
Chennai

The US views India as a market with potential to purchase its cotton and will likely emerge as a key importer in 2026, said Gary Adams, President of the US Cotton Trust Protocol.

"If we look at India, it is an important market for US cotton. In fact, in this marketing year, we are just competing for India as the fourth-largest market for US cotton," he told *businessline* in an online interaction.

With the area under cotton down in India and concerns over the monsoon, it could be a "stronger" market in 2026.

In its latest *Cotton: World Market and Trade* report, the US Department of Agriculture (USDA) has raised India's cotton imports this season to September to 56.9 lakh bales (170 kg each) from the earlier 53.18 lakh bales.

Gary Adams, President of the US Cotton Trust Protocol

CHINA NOT STRONG

Vietnam has been the largest market for US cotton exports over the past year. It has emerged as a strong market. Bangladesh is a steady market, particularly as its textile industry continues to grow.

"The market that has not been as strong over the course of the past year is China. With just some of the trade tensions that are going on between the US and China, we're not seeing as much US cotton going to China over the past year," said Adams.

However, the USDA, in its latest estimates for the 2026-27 season, has projected 1.5-2 per cent increase in global cotton demand from last year, he said. The USDA has forecast production to increase to 117.3 million US bales (217.7 kg), while consumption will likely increase to 122 million bales, up 200,000 bales.

The concern of the US Cotton Trust Protocol, set up six years ago, was increase in energy prices. If prices continue to rule firm, it could have an impact on consumption or force consumers to become more conservative. "I think that certainly could play out if we see this continue forward later into this year," said Adams, who is in India to meet the textiles industry and attend the Bharat Trade show. High oil prices could impact overall expenditure on fuels. "That's coming into play, particularly as consumers look at their spending habits. The other factor is that higher oil prices have translated into an increase in prices of synthetic fibres, such as polyester, that are petroleum based," he said.

This has resulted in renewed demand for cotton, said the US Cotton Trust Protocol President, adding that "cotton prices are holding in at a fairly good level".

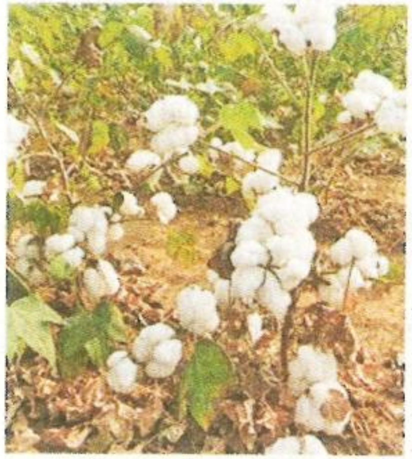
On the Inter-Continental Exchange, cotton is currently quoting at a two-month high of over 82 cents a pound on higher crude oil prices in the wake of renewed US-Iran tensions.

The US Cotton Trust Protocol wants the import duty on cotton removed for short and medium staple cotton too. Currently, the government has suspended the 11 per cent import duty only on long staple cotton till September 30. The association has been communicating this to the government.

businessline – 16.07.2026

Cotton firms up on dip in area, rise in global price

Vishwanath Kulkarni
Bengaluru



Cotton prices have strengthened, tracking the rally in global markets amid concerns over lower acreage here due to deficient rainfall. Acreage was down 15 per cent at 79.54 lakh hectares (lh) as of July 10, compared with 93.95 lh a year ago, according to Agriculture Ministry data.

The Cotton Corporation of India (CCI) has raised its selling price by ₹800 per candy (356 kg) over the past two days, as demand from mills and traders remains firm.

"The market is tight and New York prices have also firmed up, with the ICE futures rising from around 75-76 cents per pound to 81-82 cents," said Ramanuj Das Boob, a sourcing agent in Raichur. "Uncertainty over the coming crop due to the delayed monsoon is supporting the market," he said, adding that the CCI sold over 1.2 lakh bales on Monday and 1.5 lakh bales on Tuesday. Multinational trading firms are also offloading stocks at prices around ₹1,000 per candy higher than the CCI's rates, he added.

RAINS HOLD THE KEY

Das Boob said the cotton crop that has already germinated now urgently needs rainfall. "There is no rain in parts of Karnataka and Telangana, where cotton has already been sown. If it doesn't rain now, it may become difficult," he said.

However, Atul Ganatra, Chairman of the Crop Committee of the Cotton Association of India (CAI), remained optimistic despite the rainfall deficit. "El Nino will not impact the cotton crop. Actually, it will help in increasing the cotton sowing area. Less rain would mean better yield, quality and quantity," he said.

According to Ganatra, cotton sowing had been completed on around 80 lh compared with 86 lh during the same period last year. "By July 25, sowing will cross 100 lh as almost all growing regions have received good spells of rain. With the current pause in rainfall, farmers are speeding up cotton sowing," he said.

He added that acreage in South India is 20 per cent higher than last year.

"Due to the late rain, farmers now have the only option of sowing cotton. Total cotton sowing will be 125-130 lh, about 10-15 per cent higher than last year," Ganatra said.

ADEQUATE SUPPLIES

He said large spinning mills were buying cotton around ₹64,000 per candy despite already holding stocks sufficient for three to four months. "As they have bought at cheaper rates, they are buying at the current prices to average," he said, adding that most large mills had stocks until November, while some were covered until the end of December.

Anand Popat, a cotton broker based in Rajkot, said that overall cotton availability in India remained comfortable. However, premium quality cotton is relatively scarce, with much of the stock held by the CCI and multinational trading firms.

"This could keep cotton prices well-supported during the remaining months of the season," Popat said.

Daily *kapas* arrivals have declined to around 7,000-8,000 bales.

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After 5 years, Finance Ministry likely to table supplementary demand for grants in the Monsoon Session

Shishir Sinha
New Delhi

In a first in five years, the Finance Ministry is likely to table the Supplementary Demand for Grants (SDG) during the upcoming Monsoon Session of Parliament, an official source told *businessline*.

Alongside the supplementary spending approvals, the Ministry is also expected to introduce three key Bills for consideration and passage. The last time SDG was introduced during a Monsoon Session was in FY22, a fiscal year that ultimately saw three such supplementary demands.

Since then, the government has typically stuck to a two-SDG schedule, presenting one in the Winter Session and the second in the Budget Session.

FISCAL PRESSURES

However, escalating fiscal pressures, primarily driven by higher expenditure linked to the West Asia conflict and mitigation efforts for a below-normal monsoon, are believed to be the key reasons for reviving a monsoon-session SDG this year.

Depending on the nature of the allocation, these supplementary demands can be categorised as token, technical or substantive (cash) grants. For FY27, the total Budget size is pegged at ₹53.47 lakh crore.

> **This move comes amid rising** fiscal issues linked to the West Asia conflict and challenges posed by a subpar monsoon

However, early fiscal indicators show widening pressure; according to data from the Controller General of Accounts, revenue receipts dipped by over 1 per cent during the first two months of the current fiscal compared to the same period last year. Meanwhile, expenditure surged by over 18 per cent, causing the fiscal deficit to swell by more than 12 times during the period under review.

KEY LEGISLATION

Sources indicated the Finance Ministry is expected to introduce three key pieces of legislation — the Securities Market Code Bill, the Corporate Laws (Amendment) Bill, and a Bill to replace the ordinance that exempted foreign portfolio investors, overseas investors, and the Bank for International Settlements from capital gains tax on interest and trading gains from government securities. Notably, the SMC Bill proposes the establishment of a dedicated ombudsman to streamline and resolve investor grievances.

Beyond investor grievance redress, the Code is designed to ease compliance for regulated market entities and enhance institutional coordination among financial regulators. Once enacted, the Bill, which is being vetted by a Select Committee, will replace three legacy laws — the Securities Contracts (Regulation) Act, the SEBI Act of 1992, and the Depositories Act of 1996.

The Corporate Laws (Amendment) Bill introduces enabling provisions that will allow companies and limited liability partnerships (LLPs) operating within International Financial Services Centres to conduct transactions and maintain their books of accounts in permitted foreign currencies. Additionally, the Bill establishes a regulatory framework for converting specified trusts into LLPs.

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'India-UK deal opens new opportunities for TN exporters'

Sindhu Hariharan
Chennai

The India-UK Comprehensive Economic and Trade Agreement, which came into force on Wednesday, will significantly benefit Tamil Nadu's export-oriented industries besides boosting bilateral trade between the nations, Sutapa Choudhury, acting British Deputy High Commissioner to Tamil Nadu, Puducherry and Kerala, said.

Speaking to *businessline*, Choudhury said that export of textiles, engineering goods, auto components, leather and marine products — all of which are key TN's export powerhouses — are expected to gain from lower tariffs and easier market access. "The deal is the biggest and most economically significant trade deal that the UK has done since exiting the European Union. Also from India's perspective, it's the most comprehensive trade deal in town. So, it's huge for both countries," Choudhury said.

UK and India total trade is a huge relationship and currently worth £48 billion in 2025, and is set for an immediate boost with consumers now enjoying cheaper, quicker, and easier access to the best of British and Indian products and services across both countries, she added.

Acknowledging concerns over global trade uncertainty, Choudhury said the agreement would encourage Indian exporters to diversify towards the UK market. "This is a win-win," she said, adding that the pact sends a positive signal at a time of geopolitical uncertainty by bringing the two countries closer economically.

Sutapa Choudhury, acting British Deputy High Commissioner in Chennai BIJOY GHOSH

BENEFITING SECTORS

For Tamil Nadu, she identified six sectors poised to benefit because of the State's existing manufacturing strengths. The biggest immediate gains are expected in textiles and garments, where Indian exports will receive zero-duty access to the UK from day one, putting manufacturers in Tiruppur and Coimbatore on a par with competitors from Bangladesh and Pakistan, Choudhury said.

Engineering goods and auto components are other key sectors set to benefit from tariff reductions and simplified rules of origin. "This will make it easier to be compliant with export procedures and increase export volumes if you're a business in Tamil Nadu and help MSMEs in Chennai and Sriperumbudur region to integrate deeply into the global supply chain," she said.

The agreement also removes tariffs on telecom equipment, monitors and optical fibre cables, benefiting State's electronics manufacturing clusters around Chennai and Kancheepuram.

Leather and footwear exports, including products manufactured for British brands, are also expected to gain from duty-free access. Marine products, including shrimp and tuna, will now also enter the UK duty-free, benefiting coastal districts such as Thoothukudi, she pointed out. "We can start accessing Tamil shrimps, prawns and other seafoods in the UK cheaper, and the UK people do love their fish and chips, as you know; so this is a big one," she said.

Meanwhile, the first commercial consignments valued at around $4,46,046 were officially flagged off to the UK from Chennai on Tuesday as the India-UK trade deal came into force.

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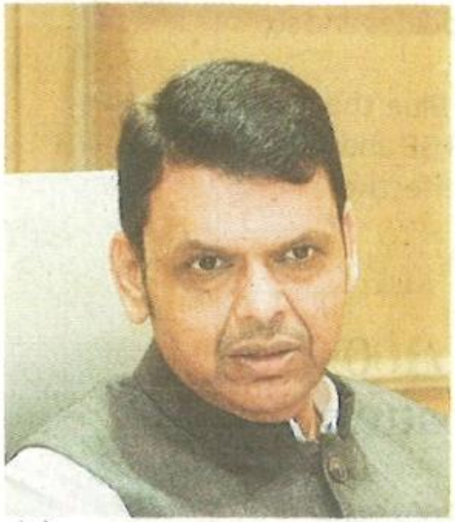
UK pact will help increase market access, trade: Maharashtra CM

Aneesh Phadnis
Mumbai

Maharashtra government will strengthen export facilitation and support small and medium industries to take advantage of business opportunities unleashed by the India-UK comprehensive economic and trade agreement (CETA), Chief Minister Devendra Fadnavis said on Wednesday.

Calling the trade deal a defining moment in the country's economic history, Fadnavis said it will help grow trade, increase market access and aid mobility of professionals. Fadnavis was speaking at event to celebrate the implementation of India UK CETA.



Maharashtra Chief Minister Devendra Fadnavis

Maharashtra is uniquely positioned to lead as it has competitive advantages, he said, adding that there are opportunities for each district in the state to benefit from the trade deal.

"I was in the UK two weeks ago and spoke to businesses in ten cities. All of them are looking to India with excitement," said Harjinder Kang, UK's trade commissioner for India. Kang was chief negotiator from the UK side before taking over the current post.

He said the trade deal provides a platform for both countries to build upon the strong relations. The two countries have signed India UK vision 2035 to strengthen bilateral co-operation.

"What is that we can do together over the next few years. Education, climate, defence, technology and security will play a huge part in our relationship. This is from where we can build and take the relations to highest possible level," Kang said.