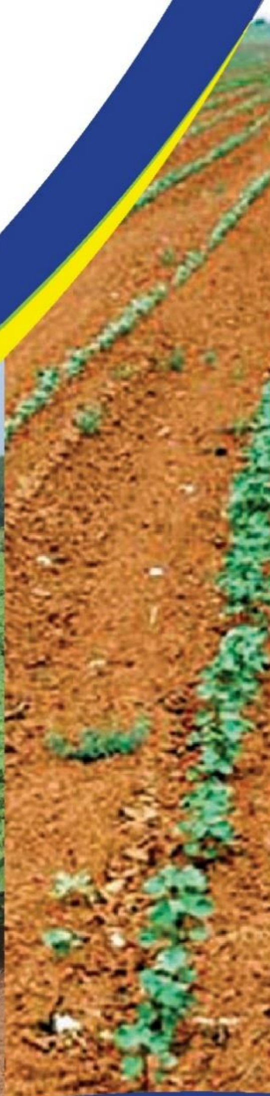
COTTON ASSOCIATION OF INDIA

Established 1921

ISO 9001:2015



News Relating to

Cotton and Textile Sector

Date-17-07-2026

COTTON ASSOCIATION OF INDIA

(Regd. Office : Cotton Exchange Building, 2nd Floor, Cotton Green (E), Mumbai 400 033)
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COTTON ASSOCIATION OF INDIA
Established 1921
ISO 9001:2015

Mumbai, Friday 17th 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	14763	52500	(-500)
2	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	15%	20	12598	44800	(-500)
3	M/M(P)	ICS-104	Fine	23mm	4.5 - 7.0	4%	22	15185	54000	(N.C.)
4	P / H / R(U)	ICS-105	Fine	27mm	3.5 – 4.9	4%	26	16703	59400	(-600)
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	17378	61800	(-500)
8	M/M(P)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	18194	64700	(N.C.)
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	18137	64500	(-200)
11	R(L)	ICS-105	Fine	28mm	3.7 – 4.9	4.0%	27	17181	61100	(-300)
12	R(L)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	18137	64500	(-500)
13	M/M(P)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	18475	65700	(-300)
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	18419	65500	(-200)
16	M/M(P)	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	18756	66700	(-300)
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	(N.C.)
22	K/TN	ICS-107	Fine	34mm	2.8 - 3.7	3.5%	34	23761	84500	(N.C.)
23	M/M(P)	ICS-107	Fine	35mm	2.8 - 3.7	4%	35	24183	86000	(N.C.)
24	K/TN	ICS-107	Fine	35mm	2.8 - 3.7	3.5%	35	24464	87000	(N.C.)

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
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

Secretary

ICE Cotton Futures: 16-07-2026

ICE COTTON CLOSE					16 Jul 2026	
CONTRACT MONTH	OPEN	HIGH	LOW	SETTLE	CHANGE	Op. Int.
Cotton (CT) - Quote: Cents/Pound - Contract Size: 50,000 Pounds.						
Oct-26	79.00	79.00	76.60	77.69	▼2.87	154
Dec-26	81.41	81.75	78.28	79.30	▼2.25	2,03,067
Mar-27	82.47	83.00	79.71	80.70	▼2.23	62,988
May-27	83.43	83.71	80.68	81.57	▼2.09	21,811
Jul-27	82.77	83.02	80.42	81.24	▼1.78	14,394
Oct-27	0.00	78.43	78.43	78.43	▼0.55	6
Dec-27	76.81	76.97	75.57	76.37	▼0.63	21,433

Cotlook Index: 16-07-2026

90.65 (0.70)

ICE cotton drops on weaker export sales, profit booking

Fri. 17th July 2026 (Source: www.fibre2fashion.com/news)

Insights
ICE cotton futures fell to a multi-week low, with the December 2026 contract dropping 2.76 per cent to 79.30 cents per pound after weak US export sales triggered profit booking.
A stronger US dollar and broad commodity market weakness added pressure, while traders continued to monitor China's reserve auction, US weather, and tightening ICE-certified cotton stocks.

ICE cotton futures dropped to a multi-week low yesterday. Cotton futures fell following the weaker US export sales report released on Thursday. Profit booking after the recent rally also pressured the market. The sharp decline erased all this week's gains, with traders citing disappointing export demand.

The most active December 2026 contract settled at 79.30 cents, down 2.25 cents, or 2.76 per cent. The contract posted its largest single-day decline in nearly two weeks. The December 2026 contract closed below the 80-cent level for the first time since July 6. Other nearby contracts closed with losses ranging from 55 points to 287 points. The December, March and May contracts also closed below the lows of the previous six sessions, signalling a notable setback.

Traders cited disappointing export demand, a lack of fresh bullish cotton news, and broad-based weakness across commodity markets. The market also continued to monitor the upcoming China state cotton reserve auction, although it had little immediate influence on prices.

Market analysts said the market had been expecting a weaker export report, describing sales as "a little disappointing, but not a disaster." The market is beginning to focus more on the new crop rather than old-crop business.

The USDA Weekly Export Sales Report for the week ended July 9 showed net Upland cotton sales of 34,360 bales, the lowest weekly total of the marketing year. Next-crop Upland export sales totalled 4,075 bales.

The US June Retail Sales Report exceeded expectations, with sales rising 0.2 per cent month on month after a 0.9 per cent decline in May, while economists had expected no change. Excluding automobiles, retail sales increased 0.5 per cent, suggesting US consumer spending remained resilient despite economic uncertainty.

Despite the stronger economic data, US Treasury yields rose and expectations for Federal Reserve interest rate cuts were reduced, contributing to a firmer US dollar and weighing on commodity prices.

Other agricultural markets also weakened. CBOT wheat futures closed sharply lower, while corn and soybean futures also declined as traders booked profits and concerns over US crop conditions eased.

The US Dollar Index strengthened for a fourth consecutive session, reaching its highest level in nearly one month and adding further pressure to US agricultural exports by reducing their international price competitiveness.

ICE-certified cotton stocks declined further to 99,836 bales as of July 15, compared with 100,612 bales previously, continuing the steady reduction in deliverable cotton supplies.

Overall, the market experienced a broad risk-off session, with weak export demand outweighing supportive supply fundamentals. Traders will now closely monitor China's reserve auction, US weather conditions, and whether export demand improves enough to stabilise prices above the key 79-80 cents support area.

This morning (Indian Standard Time), ICE cotton for December 2026 traded at 78.38 cents per pound (down 0.92 cent), cash cotton at 73.69 cents (down 2.87 cents), the October 2026 contract at 76.82 cents (down 0.87 cent), the March 2027 contract at 79.87 cents (down 0.83 cent), the May 2027 contract at 80.69 cents (down 0.88 cent), and the July 2027 contract at 80.47 cents (down 0.77 cent). A few contracts remained at their previous closing levels, with no trading recorded so far today.

Bharat Tex 2026 Day 3 highlights innovation and sustainability

Fri. 17th July 2026 (Source: www.fibre2fashion.com/news)

Insights
Bharat Tex 2026's third day focused on circularity, sustainable sourcing, financing, skills and technology to strengthen India's textile industry.
Discussions brought together policymakers, global brands, investors and industry leaders, while Madhya Pradesh promoted its textile investment potential.
Sessions also emphasised traceability, ESG compliance and export competitiveness.

The third day of Bharat Tex 2026 brought together policymakers, State Government representatives, industry leaders, investors, international organisations, brands, academic institutions and sustainability experts for focused discussions on circularity, responsible sourcing, textile financing, future-ready skills, global trade and technology-led growth. A series of panel discussions, roundtables, workshops, masterclasses and industry interactions highlighted practical pathways for building a competitive, inclusive and environmentally responsible textile sector. A key highlight of the day was the participation of Dr. Mohan Yadav, Chief Minister of Madhya Pradesh, who visited the Madhya Pradesh State Pavilion and interacted with representatives showcasing the State's textile heritage, manufacturing capabilities and investment potential. Dr. Mohan Yadav subsequently participated in the Madhya Pradesh State Session, organised by the Government of Madhya Pradesh. The session highlighted the State's strengths across the textile value chain and its potential to attract investment, expand manufacturing, generate employment and support industry-led growth. A media interaction was also held following the session. Dr. Mohan Yadav highlighted the State's textile potential and investment opportunities.

The day's discussions featured leading voices from industry, international organisations and sustainability institutions. The National Institute of Fashion Technology-led discussion "Indian Trends to Global Taste: Forecasting for Billion Consumers (VisionNxt)" featured Nand Kishore Chaudhary, Chairman, Jaipur Rugs Company Private Limited, and Riccardo Rami, Founder, Riccardo Rami Studio, Italy. The discussion highlighted India's potential to shape global fashion trends by combining consumer insights, indigenous knowledge and contemporary design.

Sustainability and circularity remained central to the programme. The United Nations Development Programme session on the India Sustainable Textile Mark featured Ms. Nalini Shekar, Co-Founder, Hasiru Dala, and focused on establishing a credible social and environmental benchmark for Indian textiles and apparel. The session "Wheat Straw to Wardrobes" featured Dr. Ravinder Tuteja, Material Program Lead, H&M, and explored the development of next-generation textile fibres from agricultural residue. The roundtable "Circular Textile: From Dialogue to Deployment", featuring Archish Kansal, Director, Respun, focused on translating circularity commitments into practical and scalable solutions. The discussion "Fair Commodity Pricing: An Industry Model for an Equitable and Resilient Organic Cotton Value Chain" featured Jagjeet Singh Kandal, Country Director, India, IDH India Hub Private Limited, and Ms. Danique Lodewijks, Sustainable Raw Materials Manager, Bestseller. The session underlined the need for transparent pricing, protection of farmer interests and long-term partnerships across the organic cotton value chain. The panel "Financing a Globally Competitive, Sustainable, Inclusive Supply Chain", featuring Aakash Shah, Partner, Peak Sustainability Ventures, examined financing mechanisms for resilient and responsible textile supply chains.

The Better Cotton Initiative roundtable "Dialogue for Sustainable Sourcing Solutions to Drive Textile Trade" brought together Ms. Eva Benavidez Clayton, Senior Director of Demand and Engagement, Better Cotton Initiative; Paul Wright, Group Environmental, Social and Governance Executive Director, PDS Limited; Anant Ahuja, Director of Environmental, Social and Governance and Sustainability, Shahi Exports Private Limited; Dilip Kumar, Traceability Manager, Marks and Spencer; and Srinivasan Krishnamurthy, Material Development Lead, IKEA Group. The deliberations focused on responsible sourcing, traceability and stronger collaboration among brands, manufacturers and suppliers to support sustainable textile trade. The roundtable "Weaving Capital In: Investor Perspectives on India's Textile Sustainability Journey" featured Ms. Ranjna Khanna, Senior Director, Programs, Impact Investors Council; Jai Kumar Gaurav, Senior Advisor for Climate Change and Circular Economy, Deutsche Gesellschaft für Internationale Zusammenarbeit; and Dr. Priya Nagaraj, Head, Green Economy and Innovation, Council on Energy, Environment and Water. The discussion examined investment in clean technologies, circular business models and inclusive enterprises across India's textile sector.

The e-commerce masterclass "From Bharat to the World", featuring Pulkit Nanda, Head of New Seller Recruitment, Global Sales, Amazon Global Selling, highlighted how export preparedness and digital marketplaces can help Indian textile enterprises reach global customers. A fireside conversation with Dr. M. Beena, IAS, Development Commissioner for Handlooms, Ministry of Textiles, Government of India, and Ms. Priyambada Jayakumar, Author and Historian, reflected on India's handloom heritage, the contribution of weavers and artisans, and the importance of connecting traditional knowledge with contemporary markets. The day concluded with the "Sustainability Conclave: Learnings and Takeaways — Closing Plenary Session," featuring Ms. Aarti Mohan, Co-Founder and Partner, Sattva Media and Consulting Private Limited, which consolidated the day's key insights and called for coordinated action across finance, sourcing, technology, skills and circularity.

A panel discussion "Why Indian Fabric Players Struggle to Integrate into Garmenting and What It Will Take to Succeed" included Shreyaskar Chaudhary, Managing Director, Pratibha Syntex Limited, and Kartikayan Ravichandran, Associate Partner, Vector Consulting Group. The session examined the operational and strategic capabilities required for Indian fabric manufacturers to expand successfully into garment production. The masterclass on "Integrating Sustainable Chemical Management Frameworks into Policy", led by Saket Damodar Kulkarni, Senior Regional Manager for South Asia, ZDHC Foundation, discussed responsible chemical management, stronger environmental, social and governance compliance and internationally aligned production practices to support India-European Union textile trade.

India's Chhattisgarh secures $113 mn textile investment commitments

Fri. 17th July 2026 (Source: www.fibre2fashion.com/news)

Insights
Chhattisgarh has secured investment commitments of nearly ₹973 crore (~$113 million) from four textile and garment companies under its Industrial Development Policy 2024–30.
The projects are expected to create over 14,000 jobs, supported by plug-and-play infrastructure, employment-linked incentives and export-oriented logistics, strengthening the state's textile manufacturing ecosystem.

Chhattisgarh has attracted investment commitments worth nearly ₹973 crore (~$113 million) from four leading textile and garment companies under the state's Industrial Development Policy 2024–30 within two years of the policy coming into force. Together, these investments are expected to generate more than 14,000 employment opportunities, reinforcing the state's emergence as a preferred destination for textile and garment manufacturing.

The investment commitments include Saravana Mills' ₹528 crore integrated textile and apparel manufacturing campus and Swift Textiles Pvt Ltd.'s ₹235 crore manufacturing facility at the Nava Raipur Textile Park. Puneet Creations and Drishti Designs LLP have together committed investments of around ₹210 crore, taking the total investment commitment by the four companies to nearly ₹973 crore.

The recent bhoomipoojan of Swift Textiles' ₹235 crore manufacturing facility, the first garment manufacturing unit at the Nava Raipur Textile Park, marked a significant milestone in the park's development and signalled the transition of investment commitments into on-ground execution, reflecting growing investor confidence in the state's industrial vision.

Commenting on the textile ecosystem, Chief Minister of Chhattisgarh, Vishnu Deo Sai, said, "A textile factory does much more than create industrial capacity. It creates livelihoods for thousands of families. This sector has immense potential to provide employment to our youth and women, particularly in rural and semi-urban areas. Our government is committed to creating opportunities close to home so that our people can build prosperous futures in Chhattisgarh itself."

This momentum can largely be attributed to the state's decision to identify textiles and ready-made garments as priority sectors. Through its Industrial Development Policy, Chhattisgarh has combined investor incentives, ready infrastructure and employment-generation measures to attract investment. The state is positioning textiles as a key growth sector, recognizing its potential to create jobs for women and young people while drawing long-term manufacturing investments.

These four companies also bring valuable industry experience that Chhattisgarh can leverage. Collectively, they span different segments of the textile value chain, from yarn manufacturing to finished garments, and include manufacturers supplying to leading global retail brands such as H&M and Marks & Spencer. As these units become operational, products manufactured in Chhattisgarh will form part of international supply chains serving global markets, positioning the state more prominently on the global textile manufacturing map.

The establishment of ready-made garment units marks a new chapter in Chhattisgarh's industrial development. As one of the most labour-intensive manufacturing sectors globally, textiles and garments are particularly well suited to a state with a young workforce. These investments are expected to create large-scale employment opportunities, especially for women and youth from regions such as Bastar and Surguja, enabling more people to access formal employment closer to home and reducing the need for migration.

Applauding the support extended by the state government, P. Gandhi, Managing Director of Swift Textiles Pvt Ltd. said, "We are delighted to commence construction of our manufacturing unit at Nava Raipur Textile Park. We sincerely thank the Government of Chhattisgarh for its unwavering support and guidance, which have been instrumental in turning this project into reality. We are confident that, with the government's continued encouragement, this facility will set new benchmarks in textile manufacturing, create significant employment opportunities, and contribute meaningfully to the growth of Chhattisgarh's textile industry."

Reflecting this employment-led approach, companies setting up textile units can avail overall incentives of up to 200 per cent of their Fixed Capital Investment, including a 35 per cent capital incentive linked to an employment multiplier. The Chhattisgarh Industrial Development Policy 2024–30 also provides Employment Generation Assistance of ₹6,000 per month for every female employee and ₹5,000 per month for every male employee for a period of five years. It also offers training support of up to ₹15,000 per employee.

Additionally, the policy provides a 12-year electricity duty exemption and freight assistance. Customised incentive packages are available for projects investing more than ₹1,000 crore and generating over 1,000 jobs. Additional incentives are also available for the first five anchor investors in the textile sector; several of whom have already committed to establish operations in the state.

The policy is backed by infrastructure designed to help companies commence operations without delay. The 81-acre Textile Park at Nava Raipur, together with the adjoining Readymade Garment Park, is designed to help companies begin operations without delay. The integrated textile ecosystem offers a plug-and-play setup with land, power, water, waste treatment and common facilities already in place.

The park's location further strengthens its attractiveness. Situated along the Mumbai–Howrah railway corridor, it offers efficient access to major domestic markets and logistics networks. It also enjoys proximity to Visakhapatnam Port, providing an important gateway for exports. Combined with strong air connectivity to India's major commercial centres, these advantages provide manufacturers with a robust platform for both domestic distribution and export-oriented growth.

The early response from industry underscores the growing confidence in Chhattisgarh's textile vision. More importantly, projects are already moving from investment commitments to on-ground execution, signalling sustained momentum for the sector.

With a policy framework that rewards employment generation, modern infrastructure designed for rapid industrialisation, and increasing participation from both textile and garment manufacturers, Chhattisgarh is creating a competitive and future-ready manufacturing ecosystem. As these investments take shape, the state is well positioned to emerge as an important destination for textile production, employment generation and export-led growth in India.

India's PDEXCIL and AWARE sign MoU to advance textile traceability

Fri. 17th July 2026 (Source: www.fibre2fashion.com/news)

Insights PDEXCIL and AWARE have partnered to help India's powerloom sector prepare for the EU's Digital Product Passport requirements through blockchain-based traceability. The collaboration enables producer-owned, verifiable supply chain data, blockchain-issued Crypto TCs, and technical support, strengthening export readiness and competitiveness in European and global markets.

The Powerloom Development & Export Promotion Council (PDEXCIL) and AWARE, the Amsterdam-based neutral, cross-border data infrastructure for textile producers, today signed a Memorandum of Understanding at Bharat Tex 2026 in New Delhi.

The agreement was signed by Mr. K. Sakthivel, Chairman of PDEXCIL, and Mr. Feico van der Veen, Founder and Managing Director of AWARE.

The European Union is introducing Digital Product Passport requirements under the Ecodesign for Sustainable Products Regulation. Textiles are among the priority product groups, making early traceability readiness increasingly important for producers supplying European brands and markets.

India's powerloom sector sits near the beginning of the textile value chain. Producers that can provide reliable, portable evidence of material origin, composition and production history will be better positioned to meet the evolving sourcing and compliance requirements of international customers.

AWARE supports this transition through blockchain-anchored tokenisation technology. Its infrastructure creates a Data Token for each production batch, carrying authenticated information about the material's origin, composition and credentials. The token travels with the physical goods across successive stages of production and across borders, creating a verifiable chain of custody.

This enables producers to generate blockchain-issued Crypto TCs and build the data foundation required for Digital Product Passports. The data is generated at source and remains under the ownership and control of the producer.

"Everyone else built for the brands. We built for the producers. India's powerloom sector is where a large part of the world's textiles begins. The data must start here and travel with the goods, not be reconstructed later. In a world where an unverifiable claim can become a legal liability, verified, producer-owned data is not simply a feature. It is access to the market." — Mr. Feico van der Veen, Founder and Managing Director, AWARE.

Under the MOU, PDEXCIL will introduce AWARE to its members and support awareness, education and potential adoption across the powerloom sector. This will include industry engagement through workshops, training sessions, webinars and other member communication channels.

AWARE will provide preferential terms to verified PDEXCIL members, together with onboarding, training and technical support. The collaboration is designed around data sovereignty: producers retain ownership and control of the supply-chain data they generate.

"The EU Digital Product Passport will bring significant changes to the way textile products and production data are presented in international markets. Through this collaboration, we aim to help Indian powerloom producers strengthen their traceability capabilities, prepare for emerging requirements and improve their competitiveness while retaining ownership of their data." — Mr. K. Sakthivel, Chairman, PDEXCIL.

The parties intend to begin initial implementation projects with selected PDEXCIL member units shortly.

India seeks stronger trade & investment ties with Finland

Fri. 17th July 2026 (Source: www.fibre2fashion.com/news)

Insights

India strengthened trade and investment ties with Finland as Commerce Minister Piyush Goyal led a high-level delegation to Helsinki.

The visit featured ministerial talks, two industry MoUs and business engagements in advanced manufacturing, clean energy, digital technologies and the circular economy, with both countries aiming to double bilateral trade by 2030.

India has moved to strengthen trade, investment and industry cooperation with Finland as the former's Minister of Commerce and Industry Piyush Goyal recently led a high-level delegation of senior business leaders and government officials on an official visit to the Nordic country.

The first day included ministerial discussions, two institutional Memoranda of Understanding (MoUs), and business engagements across sectors relevant to manufacturers, exporters, importers and sourcing teams tracking European partnerships.

Goyal held bilateral talks with Dr. Sakari Puisto, Minister of Economic Affairs of Finland, with discussions focused on financial markets, innovation, enterprise financing, and expansion of bilateral trade and investment, the Ministry of Commerce and Industry said in a press release.

At the India-Finland Business Forum at the House of the Estates in Helsinki, two MoUs were signed between the Confederation of Indian Industry (CII) and Business Finland, and between CII and the Confederation of Finnish Industries.

The agreements are intended to create institutional mechanisms for industry collaboration and greater business engagement between the two countries.

Indian and Finnish companies also held sector-specific interactions covering digital and frontier technologies, space, clean energy, bioeconomy, circular economy, infrastructure and advanced manufacturing. The discussions explored collaboration, investment and technology partnerships.

In his address, Goyal highlighted the shared ambition of India and Finland to double bilateral trade by 2030 and emphasised opportunities created by the India-European Union Free Trade Agreement to expand trade, investment, manufacturing and innovation partnerships, added the release.

The visit builds on the elevation of India-Finland relations to a Strategic Partnership in Digitalisation and Sustainability during the State Visit of President Alexander Stubb to India in March 2026, and follows the conclusion of the India-European Union Free Trade Agreement on January 27, 2026.

The day's engagements ended with a networking reception hosted by the Embassy of India in Helsinki for business leaders, policymakers and stakeholders from both countries.

US cotton export sales slump to marketing-year low despite demand

Fri. 17th July 2026 (Source: www.fibre2fashion.com/news)

Insights US Upland cotton export sales fell to the lowest level of the current marketing year in the week ended July 9, dropping 48 per cent from the previous week, while export shipments also declined. In contrast, Pima cotton sales strengthened further, led by India, although Pima export shipments weakened, indicating softer near-term US cotton demand.

US cotton export sales weakened sharply in the week ended July 9, 2026, with Upland cotton bookings dropping to the lowest level of the current marketing year after the modest recovery seen in the previous week. Export shipments also declined, while Pima cotton sales improved further despite weaker export volumes, according to the US Department of Agriculture's (USDA) weekly export sales report.

Net sales of Upland cotton for the 2025-26 marketing year totalled 34,400 RB (running bales, each weighing 226.8 kg), down 48 per cent from the previous week and 64 per cent below the prior four-week average. Bangladesh emerged as the largest buyer with purchases of 10,600 RB, followed by Vietnam with 5,800 RB, Pakistan with 5,300 RB, Peru with 4,800 RB and Thailand with 2,700 RB. These gains were partly offset by net reductions for Japan, Bahrain and Türkiye.

New-crop Upland cotton export sales for the 2026-27 marketing year slowed sharply to 4,100 RB. Pakistan led purchases with 4,200 RB, followed by Peru with 3,800 RB, Vietnam with 1,700 RB and Indonesia with 1,200 RB. These were largely offset by net reductions for Mexico, Nicaragua, Guatemala, Honduras, and Japan.

Upland export shipments declined to 214,900 RB, down 7 per cent from the previous week and 14 per cent below the prior four-week average. Vietnam remained the leading destination with shipments of 77,100 RB, followed by Türkiye with 36,100 RB, Pakistan with 21,500 RB, India with 17,000 RB and Mexico with 14,000 RB.

Pima cotton continued to attract stronger buying interest. Net sales for the 2025-26 marketing year reached 3,600 RB, up 38 per cent from the previous week and 11 per cent above the prior four-week average. India led purchases with 2,500 RB, followed by China with 700 RB and Vietnam with 400 RB. New-crop Pima cotton sales for the 2026-27 marketing year totalled 2,400 RB, comprising 1,400 RB for India and 1,000 RB for Peru.

Pima export shipments fell to 7,800 RB, down 27 per cent from the previous week and 45 per cent below the prior four-week average. India remained the largest destination with shipments of 3,500

RB, followed by Vietnam with 3,200 RB, Thailand with 500 RB, Djibouti with 500 RB and Japan with 100 RB.

The latest USDA data indicate that US cotton export demand lost momentum after the previous week's recovery. Upland sales slumped to a marketing-year low and new-crop commitments weakened significantly, although Bangladesh remained an active buyer. Pima sales continued to strengthen, driven by India, but export shipments for both Upland and Pima declined, reflecting softer near-term demand.

Germany's Barmag showcases fibre innovation at China Customer Day

Fri. 17th July 2026 (Source: www.fibre2fashion.com/news)

Barmag's Customer Day in Fuzhou brought together nearly 100 customers from China's leading polyamide hubs to showcase integrated man-made fibre solutions.
The event highlighted innovation, sustainability and end-to-end technical expertise, while reinforcing closer customer collaboration and Rieter's expanded full textile value chain capabilities following the Barmag acquisition.

Barmag hosted its Customer Day themed "A New Era. Powered by Innovation." in Fuzhou on June 28, welcoming nearly one hundred invited customers from Fujian and Guangdong provinces. Georg Stausberg, CEO of Barmag Group, attended along-side the sales and R&D expert China team to jointly present integrated solutions covering the entire man-made fiber value chain.

Centered on the theme "A New Era. Powered by Innovation.", the event targeted Fujian and Guangdong, China's two major polyamide manufacturing hubs. It served as a communication platform for key regional clients to deepen strategic local cooperation and jointly explore pathways for the high-end and sustainable transformation of chemical fiber production.

The event welcomed a distinguished senior delegation: Georg Stausberg, CEO of Barmag; Jochen Adler, CTO of Barmag; and Dr. Wolfgang Ernst, CSO of Barmag, accompanied by core teams based in Beijing, Suzhou, Shanghai and Yangzhou. Attendees represented all key functional divisions, including management, sales, project execution and after-sales service. Representatives from SSM and Temco, sister brands within the Rieter Group, also participated as “new colleagues”. Their presence underscores Rieter’s strategic ambition and comprehensive capabilities to develop integrated full textile chain solutions following its acquisition of Barmag.

Specialists from Sales, Project and Service divisions delivered in-depth briefings to attendees on complete technical solutions from melt to yarn, fully demonstrating Barmag’s comprehensive capability to deliver high-efficiency integrated technical services.

During the afternoon session, the Barmag team accompanied all guests on a guided tour of Fujian Eversun Jinjiang’s production facility. As Barmag’s largest polyamide customer worldwide and a core strategic partner, Eversun Jinjiang has maintained long-standing, intensive collaboration built on complementary strengths.

“Customer oriented” has long stood as Barmag’s principle, with sustainable development embedded into every stage of technology R&D. In future, Barmag will continue to leverage its global R&D network, comprehensive local service infrastructure and integrated technical know-how to increase value for customers.

ICAR-SBI to Commercialize New Gene Targeting Pink Bollworm in Cotton by 2030

Fri. 17th July 2026, Jayesh Chouhan (Source: www.smartinfoindia.com)

ICAR-SBI Prepares to Commercialize New Gene Targeting Pink Bollworm

The Coimbatore-based ICAR-Sugarcane Breeding Institute (ICAR-SBI) has taken a significant step towards commercializing a newly discovered crystal toxin gene that is effective against the pink bollworm. The institute is working on a plan to develop transgenic cotton hybrids and make commercial seeds available to farmers by 2030 under a public-private partnership (PPP) model.

The pink bollworm has emerged as one of the biggest challenges for Bollgard II cotton cultivation in India. To address this and to boost cotton production while halting the decline in cultivation acreage, scientists at ICAR-SBI have successfully isolated a new crystal toxin gene from *Bacillus thuringiensis* after more than 15 years of research.

Institute Director P. Govindaraj stated that one of the newly discovered genes has proven effective even against pink bollworm populations that have developed resistance to the Bollgard II technology. He noted that this discovery could play a crucial role in developing more sustainable and pest-resistant cotton varieties in the future.

B. Singaravelu, a principal scientist at the institute, said that a partnership with the private sector would be established to advance this high-value technology and rapidly bring the research findings to farmers.

In this regard, a Memorandum of Understanding (MoU) was exchanged between ICAR-SBI and Rasi Seeds in New Delhi in the presence of Shivraj Singh Chouhan, the Union Minister of Agriculture & Farmers Welfare and Rural Development. The partnership aims to develop transgenic cotton hybrids based on this new technology and make them available on a commercial scale.

Andhra Pradesh Secures ₹4,100 Crore Textile Investment Commitments at Bharat Tex 2026

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

Andhra Pradesh Secures Investment Commitments Worth ₹4,100 Crore for Textile Sector at 'Bharat Tex 2026'

New Delhi: Andhra Pradesh has secured investment commitments totaling ₹4,100 crore for textile projects at the 'Bharat Tex 2026' event. Two Memorandums of Understanding (MoUs) were signed on the second day of the event, held at Bharat Mandapam in New Delhi.

These agreements were executed under the supervision of G. Rekha Rani, the Commissioner of Handlooms and Textiles for Andhra Pradesh. This initiative is part of the state government's efforts to attract investment and strengthen the textile and garment industry.

One of the agreements proposes the establishment of a sustainable textile recycling facility in Visakhapatnam with an investment of up to ₹4,000 crore. The second agreement involves setting up a garment manufacturing unit with an investment of ₹100 crore. This unit is expected to generate direct and indirect employment for approximately 3,000 people.

Meanwhile, Union Textiles Minister Giriraj Singh inaugurated the 'Lepakshi Handicrafts' stall. The stall showcases Andhra Pradesh's rich handloom heritage, handicrafts, textile capabilities, and investment potential. Organized by the Union Ministry of Textiles, the 'Bharat Tex 2026' event will continue until July 17.

Rajya Sabha member V. Vijayendra Prasad visited the Andhra Pradesh pavilion and remarked that the state's handloom sector holds significant potential in international markets. He emphasized the need to adopt new technologies, such as Virtual Reality (VR), to enable skilled weavers to connect directly with global buyers.

He also highlighted the growing demand for authentic, handcrafted, and culturally significant products among the Indian diaspora and foreign customers, particularly in the United States. He stated that Andhra Pradesh is well-positioned to emerge as a major global sourcing hub for handloom and textile products.

Pasupuleti Hari Prasad, Chairman of the Lepakshi Handicrafts Development Corporation, commended the Department of Handlooms and Textiles for showcasing Andhra Pradesh's traditional handloom heritage alongside its modern textile and garment industry. He noted that under the leadership of Chief Minister N. Chandrababu Naidu, the state government is committed to accelerating the sector's growth through investment-friendly policies and infrastructure development. The Andhra Pradesh pavilion in Hall No. 9 displays a range of handloom, textile, fabric, and garment products. It also features GI-tagged and 'One District One Product' (ODOP) items from organizations and textile parks such as Guntur Textile Park, Tarkeshwar Textile Park, Harish Fashions, APCO, and Magic Weaves.

Representatives from the Apparel Export Promotion Council (AEPC) also expressed interest in collaborating on awareness and capacity-building programs regarding exports for textile MSMEs.

Officials stated that the state's participation in 'Bharat Tex 2026' is expected to attract new investments, strengthen export ties, and enhance access to global markets. Andhra Pradesh is home to over 15,000 textile MSMEs, more than 140 large textile units, and approximately 35,000 power looms, with textile exports valued at around US$ 444 million.

Global Cotton Rally May Face Brazil Supply Test as Production Expansion Looms

Fri. 17th July 2026, Jayesh Chouhan (Source: www.smartinfoindia.com)

Global Cotton Rally May Face Brazil Test as Higher Prices Spur Production Expansion

Global cotton prices are recovering after two years of weak returns as synchronized production declines across major exporting countries tighten supplies and improving import demand supports market sentiment. While the outlook remains constructive for the second half of 2026, analysts say the next supply cycle—particularly in Brazil—could determine whether the rally is sustained.

Raphael Bulascoschi, Market Intelligence Analyst at StoneX Brazil, said the current market is benefiting from reduced output across key exporters, but warned that attention is already shifting toward the 2027 crop cycle. "The base case is constructive for the second half of 2026," he said, adding that questions remain over the long-term sustainability of higher prices.

Brazil, the world's largest cotton exporter, is expected to play a pivotal role in shaping future supply. According to Bulascoschi, improved profitability is making cotton a more attractive option than second-crop corn, encouraging farmers to expand planted acreage if current price incentives persist. Higher Brazilian production could gradually offset today's tightening global supplies and reshape market dynamics.

As traders increasingly focus on Southern Hemisphere planting decisions rather than current inventories, Brazil's production response is emerging as one of the key variables for the global cotton market. A strong expansion in acreage could ease supply concerns during 2027, while limited growth would keep the market supported for longer.

Why India's imports of 3 agri-commodities may touch a new high this year

The hit to domestic production from El Niño could result in India importing record quantities of vegetable oils, pulses and cotton

Fri. 17th July 2026, Harish Damodaran (Source: www. indianexpress.com)

In 2025-26 (April-March), India imported a record 16.4 million tonnes (mt) of vegetable oils and 1.1 mt of raw cotton, valued at $19.5 billion and $1.9 billion respectively.

In addition, it imported nearly 6 mt of pulses – the highest after 2024-25 and 2016-17 – worth $3.6 billion.

How India's imports of these three have soared

YEAR (APR-MAR)	VEGETABLE OILS		PULSES		RAW COTTON*	
	Quantity	Value	Quantity	Value	Quantity	Value
2016-17	140.07	10892.75	66.09	4244.13	5	946.88
2017-18	153.61	11637.48	56.08	2908.33	4.69	979.32
2018-19	150.19	9890.32	25.28	1140.76	2.99	633.05
2019-20	147.22	9672.88	28.98	1440.09	7.44	1328.42
2020-21	135.4	11089.12	24.66	1611.72	2.31	385.89
2021-22	142.78	18991.62	27	2228.95	2.24	559.55
2022-23	157.45	20837.7	24.96	1943.89	4.52	1438.69
2023-24	155.2	14871.66	47.39	3746.78	2.52	598.66
2024-25	164.13	17366.26	72.56	5477.28	6.01	1219.32
2025-26	169.4	19488.41	59.64	3572.89	10.73	1888.79

QUANTITY IS IN LAKH TONNES AND VALUE IS IN $ MILLION; *INCLUDES WASTE. SOURCE: DEPARTMENT OF COMMERCE.

The current fiscal could see even these records broken.

The main reason is El Niño. The impact of this climate phenomenon – an abnormal warming of the central and eastern Pacific Ocean waters off the coasts of Peru and Ecuador, which is associated with dry weather across India, Southeast Asia and Australia – is already being felt.

Rainfall for the country as a whole in June was 38% below the normal long-period average for the month. While July so far has registered a lower 7.3% shortfall, the cumulative deficiency for the four-month southwest monsoon season (June-September) as of July 16 is still at 24%.

Kharif sowing lag

• Kharif Acreage Growth as on July 10

(%, year-on-year)

Pulses	-23.32%
(a) Arhar/Tur	-30.29%
(b) Moong	-10.63%
(c) Urad	-29.72%
(d) Moth Bean	-28.1%

Coarse Grains	-22.47%
(a) Maize	-19.54%
(b) Bajra	-26.58%
(c) Jowar	-23.64%
(d) Ragi	-16.22%
(e) Small Millets	-29.27%

Oilseeds	-21.01
(a) Soyabean	-15.98
(b) Groundnut	-33.99
(c) Sesamum	-46.03
(d) Sunflower	62.26

Cotton	-15.34
Rice	-8.64
Sugarcane	1.52
Jute & Mesta	1.95
All KHARIF CROPS	-16.03

SOURCE: DEPARTMENT OF AGRICULTURE & FARMERS' WELFARE.

The lack of rains has affected planting of most kharif (monsoon-cultivated) crops. While overall sown area till July 10 was 16% below the coverage for the same period of 2025, the decline was even more in pulses (23.3%) and oilseeds (21%).

Within pulses, the year-on-year acreage drop has been 30.3% for arhar (pigeon pea) and 29.7% for urad (black gram). In oilseeds, it has ranged from 16% for soyabean to 34% for groundnut and 46% for sesamum. The progressive area sown under cotton, too, has been 15.3% down compared to last year's corresponding figure.

"Rainfall has been weak and, moreover, scattered. There are areas within 20-25 km of the same taluka (sub-district) that have received showers and those which haven't," said Nitin Kalantri, a leading dal miller from Latur in Maharashtra.

The monsoon's revival in July should help somewhat close the above gaps and may be reflected in the Agriculture Ministry's kharif sowing data update for the coming week. "Sowing of pulses, including arhar (a 5-6 months crop), can take place till July-end. What we need is good rains over next two weeks," added Kalantri.

The same goes for cotton, where the sowing window in the main growing belts of central and southern India usually closes by mid-July. This can be extended till the month-end, if the monsoon is delayed or erratic.

"Cotton doesn't need too much rain. The price sentiment for cotton is also good this time, with many farmers keen to shift from rice and maize," M. Prabhakar Rao, chairman and managing director of the Medchal (Telangana)-based Nuziveedu Seeds Ltd, pointed out.

According to him, less rainfall would be a problem more from the standpoint of pink bollworm (PBW) infestation: "PBW is a monophagous pest that feeds exclusively on cotton. Frequent rains help in disrupting the mating cycle of the adult moths, besides drowning the pupae in the soil. Prolonged dry weather is conducive for uninterrupted mating, egg-laying and the growth of larvae that bore into the developing bolls. The increased pest population can, then, bring down yields".

El Niño worries

While the monsoon rainfall deficit is quite significant now, the worry is more from a strengthening El Niño in the months ahead.

The US National Oceanic and Atmospheric Administration (NOAA) has forecast an 81% probability of the present El Niño intensifying into a "very strong" event during October-December, with a 97% chance of it persisting through the spring months till March-April.

Given that El Niño is known not only to suppress rainfall, but also to raise temperatures, it could translate into a relatively short and warm upcoming winter. That can potentially hurt the ensuing *rabi* (winter-spring) season crops such as wheat, rapeseed-mustard, *chana* (chickpea), *masoor* (red lentil) and potato as well.

The brunt of all this would be borne by oilseeds, pulses, millets and cotton, which are predominantly rainfed crops, unlike rice, wheat or sugarcane. The current developing El Niño – which, NOAA believes, may turn out to be "among the largest…events in the historical record going back to 1950" – may result in India's vegetable oil, pulses and cotton imports also scaling a new peak.

The comfort factors

On the positive side, though, stocks of rice and wheat in government godowns, at 68.3 mt and 53.4 mt respectively on June 1, were way above the corresponding minimum required levels of 13.5 mt and 27.6 mt for July 1.

Government agencies are also reportedly holding over 4 mt of pulse stocks, which includes 2 mt of chana and 0.6-0.7 mt of arhar.

"They can offload these in a worst-case scenario. There is also the option to import, especially with fresh shipments of arhar from Mozambique, Malawi and other East African countries expected in August-September. Likewise, masoor from Canada and Australia would be ready for shipping after September and November respectively. The voyage time for these would be 20-30 days," noted Kalantri.

Also, unlike in 2022, following Russia's invasion of Ukraine, the world is awash with ample stocks from the record global harvests of wheat, rice, corn (maize), sugar and even soyabean, rapeseed and palm oil in 2025-26.

The Food and Agriculture Organisation's benchmark food price index was up just 1.7% year-on-year in June. The only commodity of worry is vegetable oils, where the index in June was 23.3% higher than a year ago. The landed price of imported crude palm, soyabean and sunflower oil in India, at $1,230, $1,290 and $1,450 per tonne now, is higher than their corresponding year-ago average levels of $1,100, $1,190 and $1,215 respectively.

A key reason for vegetable oil prices firming up is their alternate use as biofuel. When crude petroleum prices harden – as they are with the resumption of the conflict in West Asia – there is added incentive to divert palm, rapeseed and soyabean oil for the production of fatty acid methyl ester, which can substitute regular diesel.

Business Standard – 17.07.2026

Chouhan bats for alternatives to GM crops

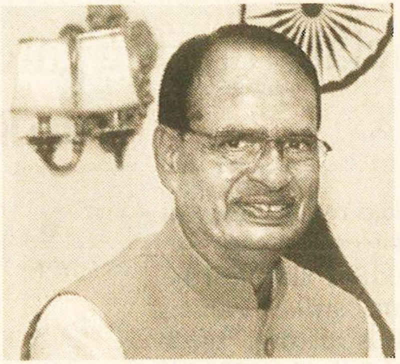
SANJEEB MUKHERJEE
New Delhi, 16 July

Agriculture Minister Shivraj Singh Chouhan on Thursday called upon the scientific community to look for non-genetically modified organism (GMO) solutions to raise productivity in pulses and oilseeds, areas where India continues to rely heavily on imports.

"If countries without access to GM seeds can get better yields in pulses, why can't India?" Chouhan said while addressing scientists at the 98th Foundation Day of the Indian Council of Agricultural Research (Icar).

Chouhan's comments come amid an ongoing debate on whether genetic modification is the only solution to raise productivity in pulses and oilseeds. Regulatory approval for India's lone genetically modified oilseed variant, mustard, has been stalled for years due to judicial intervention and lack of consensus among stakeholders.

Chouhan said farmers with access to irrigation tend to shift towards rice and wheat cultivation — a pattern that has played out across Madhya Pradesh, Bihar, Odisha and other parts of eastern India as irrigation coverage expanded, pushing the country to depend on pulse imports.



"IF COUNTRIES WITHOUT ACCESS TO GM SEEDS CAN GET BETTER YIELDS IN PULSES, WHY CAN'T INDIA?"

Shivraj Singh Chouhan, Agriculture Minister

Citing yield comparisons, the minister said an acre under rice can produce 30-35 quintals, while an acre under pulses such as gram or moong yields about 5 quintals. He called the gap "a direct challenge" for Icar scientists to close.

Chouhan also flagged fertiliser self-sufficiency as a priority and asked how long the country could continue depending on imports. India imports about 6-7 million tonnes of pulses and 15-16 million tonnes of edible oils annually.

On production standards, he said that while output has risen, the focus must now shift to quality. He commended Icar for developing contingency plans for regions vulnerable to climate shocks, including areas at risk from El Niño-linked disruptions, and for sharing these plans with affected states.

Chouhan asked Icar's 52 research teams to sharpen their focus and deliver results faster, noting that more than two years had already elapsed on some of these fronts.

"Research that only produces papers is a waste of time," he said, adding that research should serve the needs of the country, the land, the soil and the farmer.

Ahead of Icar's 100th Foundation Day, Chouhan proposed developing at least 100 climate-smart villages by the centenary; deploying 100 young scientists to work on frontier areas such as artificial intelligence, robotics, gene editing and climate-smart agriculture; asking each of Icar's 113 institutes and affiliated universities to develop one innovation with demonstrable national impact within two years.

Icar pushes for crop diversification

The Icar will push for crop diversification under its road map for 2047, capping the area under rice at 53-55 million hectares, with a similar reduction planned for wheat, while expanding acreage under maize, nutritional cereals, pulses and horticulture crops.

Speaking at Icar's 98th Foundation Day on Thursday, Director General M L Jat said the council aims to raise agriculture production to 2.1 billion tonnes (bt) by 2047 from the current 1.3 bt, horticulture production to 797 million tonnes (mt) from 369.7 mt, milk output to 628 mt from 247.87 mt, fisheries output to 40 mt from 19.5 mt, and agroforestry cover to 50 million hectares from 28.4 million hectares. The road map also envisages raising farm mechanisation from 47 per cent to over 80 per cent by 2047. SANJEEB MUKHERJEE

Business Standard – 17.07.2026

Govt plans to replace imports worth $189 bn

Eyes targeted domestic mfg of 1,272 products

KRITY AMBEY
New Delhi, 16 July

The Centre has prepared a joint strategy with states to substitute imports worth $189 billion through targeted domestic manufacturing of 1,272 products across sectors such as chemicals, electronics, machinery and speciality steel, according to an official document reviewed by *Business Standard*.

Each of the identified products record annual imports of over $50 million, and is either not manufactured in the domestic market or produced in inadequate quantities, the document said.

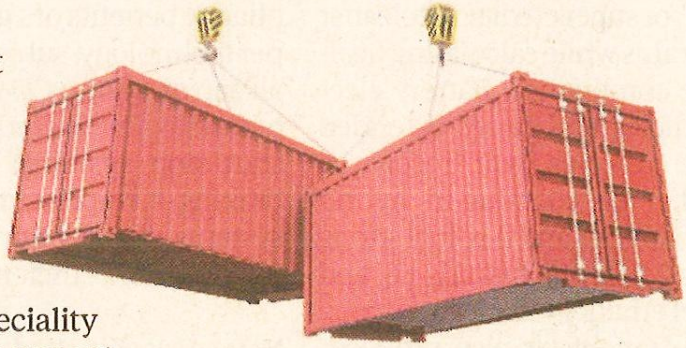
Zeroing in on specific products for import substitution helps in building the manufacturing ecosystem and the supply chains as well as to re-orient state-level policies for greater ease of doing business.

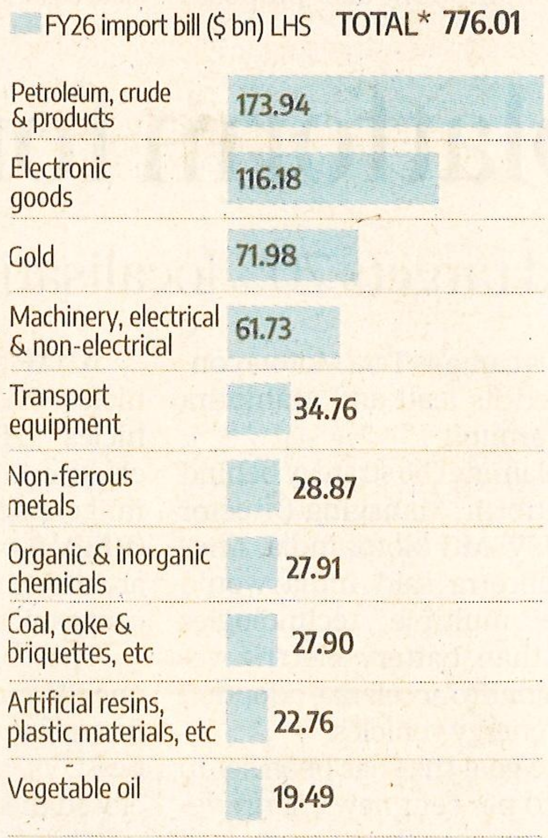
The exercise is based on the central government's assessment, based on FY26 import bill, that only 26 per cent of India's import basket is realistically amenable to import substitution. India's goods import bill was at an all-time high of $776 billion in FY26, which included $246 billion of crude oil and gold.

The government's import substitution agenda has gained urgency amid the ongoing geopolitical conflict.

Turn to Page 7

India's top 10 imports





*Includes other items
Source: Ministry of Commerce and Industry

Business Standard – 17.07.2026

FROM PAGE 1

Govt plans to replace imports worth $189 bn

The rupee depreciated for the fourth consecutive day on Thursday to settle at 96.33 against the dollar as tensions intensified again in West Asia. India's foreign exchange reserves have depleted over 7 per cent from a record-high of $728.49 billion before the onset of the US-Iran war on February 28 as imports of metals, oil and fertiliser turned expensive.

Out of the total imports, around 46 per cent, or $332 billion, comprised products such as crude oil, gold and coal that cannot be substituted through domestic manufacturing. Another 28 per cent were products where India is already competitive and imports are driven primarily by cost or quality considerations rather than the absence of domestic industrial capacity.

The Centre has outlined an action agenda for states to develop manufacturing ecosystems around the identified products. It has recommended that states designate sector-specific manufacturing clusters and align their industrial policies to promote domestic production.

The document notes that schemes such as Advance Authorisation and Export Promotion Capital Goods (EPCG) continue to support imports of inputs and capital goods. Developing state-level manufacturing clusters could help expand domestic production of these products over time.

The Centre has also asked states to establish single-window clearance systems on the lines of the National Single Window System to expedite approvals and regulatory clearances. It has recommended fiscal support through measures such as stamp duty waivers and capital expenditure incentives. Meanwhile, the Centre has formed working groups under the Department for Promotion of Industry and Internal Trade (DPIIT) to identify more products for import substitution. States can then advance the plan by creating an enabling environment for their indigenisation.

State governments are the critical implementation layer of the plan as land acquisition, regulatory clearances and incentive policies fall within their jurisdiction.

An email sent to the commerce ministry remained unanswered until press time.

India's imports have continued their sharp rise in FY27 with inward shipment value climbing 20 per cent annually to $216.18 billion in just the first quarter of the year.

Experts believe that the government's product-level approach is more targeted than broad import substitution programmes, but caution that success would depend on building domestic manufacturing capabilities across the value chain rather than simply shifting final-stage assembly to India. "Deep manufacturing requires sustained product-level industrial policies, engineering capabilities, tooling, and skilled suppliers," said Ajay Srivastava, founder of Delhi-based think tank Global Trade Research Initiative. "Unless India focuses relentlessly on building domestic capabilities product by product, the import dependence on China will remain difficult to reduce," he added.

India investing heavily in America, bilateral ties 'really great': US official

Describing India as a "leader in many areas", a senior US official said the country has made substantial investments in America and that bilateral ties are "really great". Ambassador Dan Negrea, US Representative to the UN Economic and Social Council and Alternate Representative of the US to the Sessions of the General Assembly, made the remarks on Wednesday. Responding to a question by *PTI* on India's contributions to South-South cooperation at the UN and prospects for India-US collaboration in these areas, Negrea said India is very "important" to the US. Emphasising the strength of bilateral ties, he said, "Relations with India are really great... There is a lot of investment from India in the US." PTI

businessline – 17.07.2026

Telangana asks farmers to go in for alternative crops

KV Kurmanath
Hyderabad

With El Nino casting a shadow on the kharif season, the Telangana government has asked farmers to look at alternative crops instead of paddy.

The State asked the farmers to go in for millets or pulses, which require less water, instead of water-guzzling crops.

Telangana Agriculture Minister Tummala Nageswara Rao said neighbours Maharashtra and Karnataka, the two upper riparian States, had also reported a fall in rainfall.

"As a result of poor rain in those States, the availability of water in the Krishna and Godavari ayacut might be a challenge this season. Keeping this in mind, farmers should opt for crops that require less water," he said.

TIMELY ADVISORY

He directed officials in the Agriculture Department to be in touch with peers in the Agriculture, Irrigation, Groundwater and Meteorological Departments to provide timely advisory to the farmers.

"We should suggest them suitable high-yielding short-duration varieties in millets and pulses," he said.

The weathermen have said that the State recorded about 30-35 per cent deficit rainfall so far.

They indicated that the situation may not improve much over the next three months.

Business Standard – 17.07.2026

'India may lose pace as global growth slows to 2.5%'

HIMANSHI BHARDWAJ
New Delhi, 16 July

India will remain the fastest-growing major economy in 2026 and 2027 even as it "will lose a step, too" amid softer growth elsewhere, Moody's Analytics said in its latest global outlook commentary.

The global economy is expected to grow at 2.5 per cent in 2026 and 2.8 per cent in 2027, both short of the 3 per cent-plus growth the world is capable of, the agency said in its report titled "Global Outlook: Running Hot, Running Cold".

Booming demand for artificial intelligence (AI) has saved the global economy from a sharper slowdown, the agency said, but geopolitical risks, stretched asset valuations and volatility in financial markets could easily flip the outlook from slow growth to recession. "Growth will slow in 2026, but by less than we expected at the start of this year," the report added.

Moody's Analytics said the AI boom has driven a surge in data centre investment, lifted exports in Asia's technology-heavy economies and supported equity valuations globally. Segments less exposed to it have struggled, it said.

"Geopolitical upheaval and trade disruptions, from the West Asia conflict to friction between the US and its trading partners, have driven up prices and the cost of doing business," it highlighted. The result, the agency said, is a K-shaped world economy in which some countries and industries advance while others fall behind.

Moody's Analytics said central banks face a difficult course between accelerating inflation and pressure on growth. Inflation is reaccelerating, and while the agency expects an end to the West Asia conflict to render the pickup transitory, it said tighter monetary policy will squeeze business and consumer spending.

THE ECONOMIC TIMES – 17.07.2026

Quality, Heritage Key to Building Global Textile & Lifestyle Brands: Giriraj Singh

Our Bureau

New Delhi: India has an opportunity to build globally recognised textile and lifestyle brands by leveraging quality, sustainability, heritage and craftsmanship, textiles minister Giriraj Singh said at Bharat Tex 2026 on Thursday.

He said the annual textile event provides artisans and weavers with a platform to showcase their craftsmanship, connect with international buyers and create sustainable livelihoods.

India's textile and apparel exports reached around ₹3.16 lakh crore in 2025-26, and the sector is targeting exports of ₹9 lakh crore by 2030.

Speaking at the session on 'Indian Brands, Global Ambitions: Redefining Retail Growth Beyond Borders', textiles secretary Neelam Shami Rao said India needs stronger designer houses, shared infrastructure and greater e-commerce visibility, adding that building global brands is a long-term effort.

IANS

E-commerce leaders said marketplaces and omnichannel strategies will play a key role in helping Indian brands expand overseas. Manufacturers highlighted the need to strengthen India's production ecosystem, supply chains and global competitiveness. Speakers identified sustainability as a key enabler for accessing global markets and called for greater collaboration between large exporters and designers to combine manufacturing scale with creativity.

200 Districts Picked for Exports Push

States 'very invested' in Bharat Tex: Secretary

New Delhi: The textiles ministry is working with state governments to drive a district-led transformation of the sector, with the Centre identifying 100 champion districts and 100 aspirational districts to prepare export plans.

The ministry is using the ongoing Bharat Tex as a platform to showcase states' strengths and build new trade partnerships.

Textiles secretary Neelam Shami Rao said states have become "very invested" in the annual textile trade fair and exhibition, with the event emerging as a platform for them to attract investments while promoting trade and exports.

More than 130 countries are participating in the third edition of Bharat Tex, including the US, UK, Japan, Russia, South Africa, UAE and Bangladesh. Rao highlighted that the goal was to bring the entire textile value chain or ecosystem to the event. Bharat Tex has brought more than 6,000 buyers and over 130,000 trade visitors, featuring more than 20,000 textile products.

The ministry expects the event to facilitate partnerships in countries with which India has free trade pacts, encourage new exporters. "We are looking at more partnerships in the FTA countries, more new exporters emerging and collaboration," Rao told ET.

–Anoushka Sawhney

THE ECONOMIC TIMES – 17.07.2026

REPLACING WPI FOR PRICE ADJUSTMENT CLAUSES

Govt Contracts to Shift to Producer Price Index

Anuradha Shukla

New Delhi: The Centre is preparing to replace the Wholesale Price Index (WPI) with the Producer Price Index (PPI) for price escalation and price adjustment clauses in future government procurement contracts, aligning India's contracting framework with globally accepted inflation benchmarks, people familiar with the development said.

WPI has long been used as the reference index for adjusting payments in infrastructure, engineering and other long-term public procurement contracts.

The transition is expected to have implications for government procurement across sectors, including roads, railways, defence, power, and other capital-intensive projects where contracts typically contain price variation clauses to account for inflation over their execution period.

"We have already asked ministries and departments to prepare for the adoption of the PPI in price escalation clauses of future government procurement contracts," a senior official told ET.

The Department of Expenditure advised ministries to use the PPI in place of the WPI for future contracts in an email communication dated July 10.

The change would apply prospectively to new contracts. Existing contracts linked to the WPI are not expected to be affected, the official added.

Move to align India's contracting framework with globally accepted inflation benchmarks

This will mark the first implementation step towards shifting away from the Wholesale Price Index (WPI) in public contracting.

On June15 India introduced a new Producer Price Index alongside a revised WPI series as part of a broader overhaul of India's inflation measurement framework.

The PPI is seen as providing a more realistic assessment of inflationary trends in the economy.

businessline – 17.07.2026

Exporters will have to contend with headwinds

Value gains in petro exports, and adverse trends in farm and smartphones shipments may mar the export show this year

Dipti Deshpande
Adhish Verma

India's merchandise exports have displayed admirable resilience despite the ebb and flow of the West Asia conflict, prompting some justified optimism.

However, beneath the headline numbers lie four challenges that could make this fiscal year a difficult one for exports.

First, export resilience may be reflecting value gains rather than volume growth. The on-year growth in dollar value of exports has been heavily influenced by prices. For instance, the 16 per cent growth in exports in the first quarter of this fiscal was driven by a nearly 35 per cent rise in the value of India's oil exports. This increase stemmed from higher crude oil prices, even as export volumes contracted.

The rise in core exports can also be partly attributed to the price effect, as non-energy prices too increased in the wake of the West Asia conflict.

With crude oil prices now down from its peaks, the dollar value of India's petroleum exports could decline. Petroleum products account for roughly 12 per cent of India's merchandise exports.

Second, smartphones and agricultural products — the two large engines of India's exports — have run into headwinds.

The former, which helped sustain overall export growth through successive tariff and geopolitical shocks, is expected to face fresh turbulence during the remaining months of 2026.

The share of smartphones in total merchandise exports rose to 6.7 per cent last fiscal from virtually nil in fiscal 2022.

However, most industry forecasts point to a slowdown in global smartphone demand due to 'chipflation', with shortages of memory chips pushing up device costs. Moreover, these shortages could also affect the production costs of other electronic goods, which account for about 11 per cent of total merchandise exports.

FARM WORRIES

Agricultural exports, accounting for 10 per cent of merchandise exports may also be entering a difficult phase, driven largely by domestic factors.

Yet its fortunes remain closely tied to weather-related shocks and government export curbs aimed at meeting domestic priorities.

This fiscal, a weak monsoon and the onset of El Niño conditions could hurt agricultural output. While marine exports have remained resilient, even in the face of elevated US tariffs, several major agricultural export categories are confronting growing challenges.

EXPORTS. Uncertain times

Given that agriculture and electronics together contribute over one-fifth of India's merchandise exports, their performance will play a crucial role in determining overall export momentum.

Third, global demand forecasts are far from encouraging. The supply-chain disruptions stemming from the West Asia conflict have led to downward revisions in growth forecasts for calendar year 2026.

Global GDP growth is projected to slow to 3.1 per cent in 2026 from 3.4 per cent in 2025.

Fourth, trade policy concerns persist. Fresh uncertainty surrounding US tariffs — the trade deal with India has been pushed back yet again — could create renewed headwinds for exports. At the same time, European Commission's recent decision to reduce its annual tariff free steel import quotas to address the adverse effect of global oversupply on EU steel market could also dampen certain steel exports from India to the region.

However, it is not all doom and gloom. Recent and upcoming free trade agreements (FTAs) provide grounds for optimism. Crisil Intelligence notes that with six agreements signed over the past four years, India now has FTAs with more than half of the world's largest importers. That share is set to rise to nearly two-thirds once the terms of the proposed US FTA are finalised.

That said, it may take time for these agreements to translate into tangible gains.

Experience suggests that exporters will need guidance and support to fully leverage the opportunities created by these deals. Moreover, FTAs merely provide a foot in the door. To derive meaningful benefits from these agreements, India must further strengthen its export competitiveness.

Deshpande is Principal Economist and Verma is Senior Economist, Crisil Ltd. Views expressed are personal

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'Brazil tariff shock flags risks of fast-tracking India-US pact'

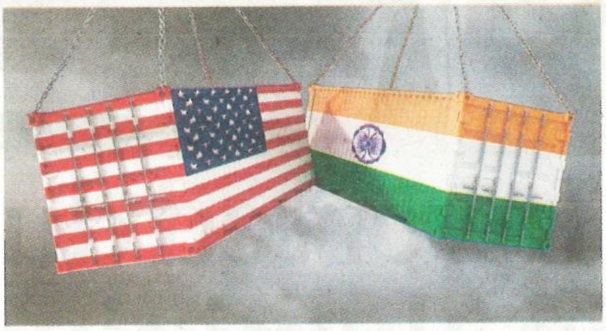
TRADE VIGIL. New Delhi watchful as US global tariffs of 10% are set to lapse

Amiti Sen
New Delhi

The US' decision to impose an additional 25 per cent tariff on a broad range of imports from Brazil has reinforced the Indian government's cautious approach towards concluding a bilateral trade agreement with Washington, with trade experts arguing that New Delhi should not rush into a deal amid continuing uncertainty over future US trade actions.

Industry sources said India was adopting a "wait-and-watch" approach as the temporary Section 122 universal tariffs of 10 per cent imposed by the US are scheduled to lapse later this month, potentially bringing those duties down to zero.

"At the same time, the outcome of the ongoing Section 301 investigations against India remains uncertain, making it prudent to avoid making fresh market-access commitments before there is greater clarity," a source tracking the matter told *businessline.*



TARIFF SHADOW. Key export sectors could face uncertainty depending on how the US proceeds with the Section 301 investigations on structural excess capacity and forced labour

ADDITIONAL TARIFF

The latest US decision to impose an additional 25 per cent tariff on a wide range of Brazilian imports from July 22 has heightened concerns in India about rushing into a trade deal with Washington.

"This particular Section 301 investigation (against Brazil) was unusually broad. It covered digital trade and Brazil's Pix instant payment system, preferential tariffs granted to India and Mexico, weak anti-corruption enforcement, inadequate intellectual property protection, restrictions on US ethanol exports, and illegal deforestation that allegedly gives Brazilian producers an unfair cost advantage, said Ajay Srivastava from trade research body GTRI.

The Brazil case shows that US trade concerns extend far beyond tariffs and can cover almost any policy Washington considers discriminatory or commercially disadvantageous, Srivastava said.

"The lesson for India is clear: it cannot meet every US demand. These now range from Russian oil purchases and digital rules to hundreds of trade complaints listed each year in the NTE Report. India should therefore respond calmly to future US actions as they arise, rather than making sweeping concessions through trade deal or outside of it through budget or policy changes to avoid possible investigations or penalties," he said.

Echoing the views, former JNU professor Biswajit Dhar said the episode demonstrated that trade agreements alone do not necessarily shield countries from unilateral US trade actions.

"India is seeking assurances in the India-US trade deal, which is the right thing to do. But it is absolute clear that the US can always go back and do whatever it wants," Dhar said.

EXPORT SECTORS

According to Dhar, India's key export sectors — including textiles, health products, construction materials, automobiles and auto parts, solar modules, petrochemicals and steel — could all face uncertainty depending on how the US proceeds with the Section 301 investigations on structural excess capacity and forced labour.

"We don't know how much market access we may lose because of additional tariffs as the investigations against India are not yet complete. We have already provided considerable market access to the US even before signing the trade pact, our imports from America have increased and our trade surplus has narrowed. We need to be careful. We cannot give market access for free," he said.

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Crystal Crop launches six innovations for kharif

Our Bureau
Mangaluru

Crystal Crop Protection Ltd has launched six innovations for the kharif 2026 season.

A media statement said the innovations strengthen Crystal Crop Protection's leadership across key crop segments by offering integrated solutions for disease, weed, insect and nutrition management, helping farmers improve productivity, reduce cultivation costs and enhance profitability.

The statement said Crystal had introduced 'Samorian' for soybean, featuring a patented three-way mode of action against grasses and broadleaf weeds.

Addressing complex weed challenges in maize, Crystal has launched its patented combination herbicide 'Takuro', which offers three-layer weed management with rapid systemic action and long-lasting residual control.

In its paddy fungicide portfolio, Crystal has introduced 'Xeberia'.

This provides multi-site protection against fungal and bacterial diseases, along with the dual-action fungicide 'MAXentra', which delivers broad-spectrum disease control across multiple crop stages.

COMPREHENSIVE STRATEGY

Together, they offer a comprehensive disease management strategy for healthier crops, improved grain quality and stronger yield potential.

Crystal has introduced 'Valtruva', an advanced cotton insecticide powered by smart triple action technology.

The statement said 'Valtruva' delivers rapid knockdown, broad-spectrum control of major sucking pests and extended residual protection.

By reducing spray frequency while ensuring season-long crop protection, the innovation helps cotton growers improve operational efficiency, protect yields and maximise farm productivity.

ORGANIC NUTRITION

Crystal has also launched GreenAg patented organic smart nutrition solution 'KGR-T', powered by an effervescent tablet delivery system and extended nutrient release technologies. It improves nutrient-use efficiency, enhances flowering and fruiting, strengthens crop resilience and supports better-quality yields.

Quoting Ankur Aggarwal, Chairman and Managing Director of Crystal Crop Protection, the statement said, "Indian agriculture is evolving rapidly. Climate uncertainty, changing pest dynamics and rising expectations from every acre demand a new generation of agricultural innovation. These six technologies reflect our commitment to helping farmers improve productivity, profitability and long-term sustainability."

FIELD TESTS

Sohit Satyawali, Chief Business Officer, Brands Business, Crystal Crop Protection, said every innovation in the portfolio had been developed after extensive field validation across diverse agro-climatic regions to address the evolving needs of Indian farmers.