


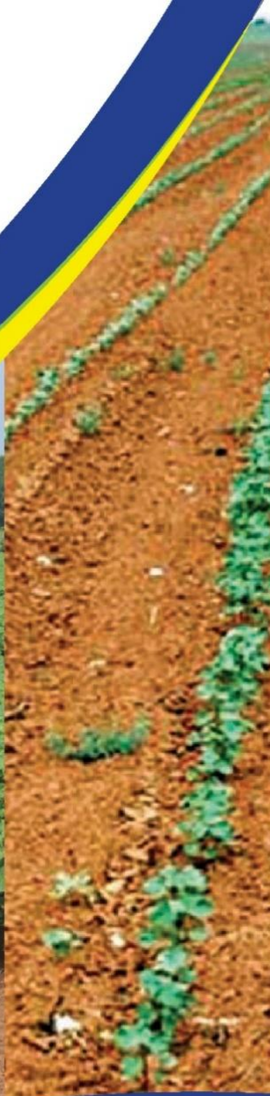

COTTON ASSOCIATION OF INDIA

Established 1921

ISO 9001:2015

News Relating to

Cotton and Textile Sector

Date-27-08-2026

COTTON ASSOCIATION OF INDIA

(Regd. Office : Cotton Exchange Building, 2nd Floor, Cotton Green (E), Mumbai 400 033)
Tel. No. 022-20830685 / 8657442944-48 Email: cai@caionline.in Website: www.caionline.in

Mumbai, Thursday 27th August 2026 at 3.00 P.M.

UPCOUNTRY SPOT RATES

Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash %	Strength / GPT	Rs. per Quintal 2025-26	Rs. per Candy 2025-26	Variation + (Plus) - (Minus)
Standard Descriptions with Basic Grade & Staple in Millimetres based on Upper Half Mean Length As per CAI By-laws										
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 – 7.0	4%	15	14960	53200	(N.C.)
2	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	15%	20	13666	48600	(-300)
3	M/M(P)	ICS-104	Fine	23mm	4.5 - 7.0	4%	22	15325	54500	(N.C.)
4	P / H / R(U)	ICS-105	Fine	27mm	3.5 – 4.9	4%	26	17884	63600	(N.C.)
5	M/M(P) /SA/TL/GUJ	ICS-105	Fine	27mm	3.0 – 3.4	4%	25	15747	56000	(+1000)
6	M/M(P)/SA/TL	ICS-105	Fine	27mm	3.5 – 4.9	3.5%	26	18081	64300	(+1000)
7	P/ H/R(U)	ICS-105	Fine	28mm	3.5 – 4.9	4%	27	18503	65800	(-100)
8	M/M(P)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	19206	68300	(N.C.)
9	SA/TL/K	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	18981	67500	(N.C.)
10	GUJ	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	19122	68000	(N.C.)
11	R(L)	ICS-105	Fine	28mm	3.7 – 4.9	4.0%	27	18587	66100	(N.C.)
12	R(L)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	19178	68200	(N.C.)
13	M/M(P)	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	19543	69500	(N.C.)
14	SA/TL/K	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	19262	68500	(N.C.)
15	GUJ	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	19403	69000	(N.C.)
16	M/M(P)	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	19853	70600	(N.C.)
17	SA/TL/K/O	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	19543	69500	(N.C.)
18	M/M(P)	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	20106	71500	(N.C.)
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	25786	91700	(N.C.)
22	K/TN	ICS-107	Fine	34mm	2.8 - 3.7	3.5%	34	25870	92000	(N.C.)
23	M/M(P)	ICS-107	Fine	35mm	2.8 - 3.7	4%	35	26376	93800	(N.C.)
24	K/TN	ICS-107	Fine	35mm	2.8 - 3.7	3.5%	35	26489	94200	(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: 26-08-2026

ICE COTTON CLOSE					26 Aug 2026	
CONTRACT MONTH	OPEN	HIGH	LOW	SETTLE	CHANGE	Op. Int.
Cotton (CT) - Quote: Cents/Pound - Contract Size: 50,000 Pounds.						
Oct-26	87.22	87.91	87.11	87.77	▲0.69	166
Dec-26	88.14	89.25	87.77	89.14	▲0.80	1,98,614
Mar-27	90.17	91.15	89.70	91.07	▲0.84	86,933
May-27	90.93	92.26	90.81	92.25	▲0.93	37,856
Jul-27	90.13	91.50	90.05	91.48	▲0.92	21,539
Oct-27	0.00	85.00	85.00	85.00	▲0.73	28
Dec-27	79.85	80.48	79.85	80.45	▲0.38	28,672

Cotlook Index: 26-08-2026

97.60 (-0.60)

India plans 100 ships to cut $75 billion foreign freight bill

Thursday 27th Aug 2026, (Source: www.fibre2fashion.com/news)

Insights
India's National Shipping Board has backed a five-pillar plan to add 100 vessels over five years and reduce reliance on foreign shipping lines.
The plan matters to textile and apparel exporters because India pays about $75 billion a year in freight to foreign carriers.
Panels cited a 16-20 per cent Indian-flag cost gap and called for fiscal, cargo, financing and regulatory reforms.

India's National Shipping Board (NSB) has used its inaugural *Sagar Samvad* dialogue to push a five-pillar roadmap that panelists said could add 100 vessels to the country's fleet within five years, a development relevant for textile, apparel and retail supply chains exposed to ocean freight capacity and cost pressures.

The plan is framed against India's reliance on foreign shipping lines. *Shantanu Thakur, Minister of State for Ports, Shipping and Waterways* said: "India pays close to $75 billion every year in freight to foreign shipping lines, to move cargo as critical as our crude oil, our gas, our coal and our urea. That is not a performance problem for Indian shipowners, it is a competitiveness and demand-partnership problem. For India to become a Viksit Bharat by 2047, we cannot depend on the goodwill of others to secure our own trade routes. We must command our own waterline."

The day-long event, themed "Charting the Roadmap Towards Maritime India Vision 2030 and Maritime Amrit Kaal Vision 2047," was held in New Delhi and drew senior officials, shipowners, financiers and young cadets from maritime training institutes. *Sagar Samvad*, meaning "ocean dialogue," carried the board's motto as its theme line: "Wisdom in the Ocean, Progress in the Nation."

The inaugural edition was chaired by *Sarbananda Sonowal, Minister of Ports, Shipping and Waterways*, who launched the board's first official website. Sonowal said the NSB, a statutory body constituted in 1958, was older than the ministry it advises and was created to ensure shipping policy is shaped after hearing those who sail, own and pay for shipping. He also said the re-enacted Merchant Shipping Act, 2025 and the new National Shipping Board Rules had renewed and strengthened its mandate.

Sonowal welcomed the five-point roadmap covering fiscal reform, assured cargo support, access to competitive financing, regulatory streamlining and ease of doing business. He said India is quadrupling port capacity to 10,000 million tonnes a year by 2047, and that the NSB's task is to ensure Indian shipowners participate in that growth.

Sonowal also acknowledged the Container Manufacturing Assistance Scheme, worth ₹10,000 crore (~$1.05 billion), with global shipping major Maersk now ordering containers built in India.

A panel discussion titled "Augmentation of Indian Tonnage: Opportunities and Challenges" was presided over by Thakur. Panelists said flying the Indian flag remains 16 per cent to 20 per cent costlier than operating under a foreign flag, attributing the gap to India's tax on ship imports and maintenance services, tax deducted at seafarers' wages, tax on freight and higher domestic capital costs that foreign competitors do not carry.

The panel also said that under the sector's Right of First Refusal mechanism, Indian owners are still expected to match foreign freight rates to win cargo. It proposed the five-pillar roadmap of fiscal reform, assured cargo support, competitive financing, regulatory streamlining and improved ease of doing business. The measures, if adopted, could help India add 100 ships within five years and support the Maritime Amrit Kaal Vision 2047 target of ranking amongst the world's top five ship-owning nations, the panel argued.

A separate session on "Maritime Labour Force: Opportunities and Challenges" was chaired by *Mansukh Mandaviya, Minister of Labour and Employment and Youth Affairs and Sports*. The session reviewed India's seafaring workforce, described by the board as amongst the largest in the world, against its findings on wage taxation, pension gaps and welfare provisions affecting Indian seafarers.

Mandaviya said: "India's maritime sector has the potential to become a major engine of employment for our young workforce and position India as the world's leading supplier of skilled seafarers." He called for coordinated efforts among government, the maritime industry, trade bodies and training institutions to expand training capacity, strengthen market outreach for Indian seafarers, address gender disparity, develop specialised talent for cruise shipping and build skills for advanced shipbuilding.

Surat weavers cut production as crude, polyester yarn prices surge

Thursday 27th Aug 2026, (Source: www.fibre2fashion.com/news)

Insights
Surat's Unn weaving units will shut two days a week as polyester yarn, PTA and MEG costs squeeze power loom margins.
Over 800 factories with around 30,000 looms make mainly polyester grey fabric, but buyers are resisting higher rates.
SGCCI seeks an extension of temporary customs duty relief on PTA and MEG as volatile crude prices keep the value chain under pressure.

The continued Iran-US-Israel conflict and volatility in crude oil prices are putting renewed pressure on Surat's polyester textile value chain, prompting weaving units in parts of the city to curtail production. Higher polyester yarn prices, coupled with resistance from fabric buyers to pay more for grey cloth, have squeezed margins for power loom operators.

Weaving units in Surat's Unn industrial area have decided to remain closed for two days a week from next week as manufacturers struggle to absorb the sharp rise in input costs, industry stakeholders said.

The disruption in crude oil supplies caused by the conflict has kept crude prices volatile and pushed up costs across the polyester value chain. Domestic polyester yarn producers have also raised prices, adding to the pressure on fabric manufacturers. Weavers said the increase in grey fabric prices has not kept pace with the rise in yarn costs, leaving production increasingly unviable.

More than 800 weaving factories housing around 30,000 power loom machines operate in the Unn area, primarily producing polyester-based grey fabric. The cluster comprises eight industrial estates. *Zahid Kapadia, leader, Unn Powerloom Association* said, “The decision was taken keeping in mind the major price rise in yarn, purified terephthalic acid (PTA) and monoethylene glycol (MEG), which are linked to crude oil and are used in polyester production. In February 2026, crude oil was around $70 per barrel and polyester yarn was priced at ₹112 (~$1.17) per kg. Due to the international conflict and disruption to the crude oil supply chain, crude oil rose to around $95 per barrel, while polyester yarn increased to ₹140 (~$1.47) per kg.”

He said buyers of grey fabric were still seeking material at prices prevailing before the recent increase in input costs, making it difficult for weavers to pass on higher production expenses. “The buyers—textile traders—want to purchase grey fabric at the old rates and are not willing to accept the higher rates. Weavers are facing serious losses in such a situation,” Kapadia added.

Representatives from weaving units across the eight industrial estates decided to reduce production by observing two consecutive weekly holidays. Production costs have increased and weavers cannot continue bearing the financial losses. From next week, the industry in the Unn industrial areas will remain shut on Tuesday and Wednesday every week, as a Surat based industrialist said.

The Southern Gujarat Chamber of Commerce and Industry (SGCCI) has also been pressing the government for relief from customs duties on polyester-chain raw materials amid elevated international prices. The chamber had earlier approached Union Textiles Minister Giriraj Singh seeking temporary duty relief on polyester inputs, including draw textured yarn (DTY), partially oriented yarn (POY) and fully drawn yarn (FDY).

Against the backdrop of international supply disruptions, the government subsequently provided a temporary exemption from basic customs duty on PTA and MEG from April 2 to July 15, 2026, with expectations that international market conditions could stabilise during the period.

However, with geopolitical tensions persisting and the polyester value chain remaining under pressure, the Surat industry is seeking an extension of the relief. An office bearer from the SGCCI said that we will again make representations to the textiles ministry in the coming days seeking an extension of the customs duty exemption on PTA and MEG.

Industry participants said the combination of volatile crude oil prices, higher polyester raw-material costs and weak price realisation for finished grey fabric could force more weaving units to moderate operating rates if margins do not improve.

ICE cotton bounces back on weather concerns, commodity rise

Thursday 27th Aug 2026, (Source: www.fibre2fashion.com/news)

Insights ICE cotton futures recovered after Tuesday's correction, with the December 2026 contract settling at a contract high of 89.14 cents, up 0.80 cent. Volume was 40,085 contracts, light versus the 2026 average of 70,981, while 2028 contracts fell for a fourth session. Hot, dry weather in key US growing regions and lower certified stocks supported cotton despite a 0.2 per cent stronger dollar.

ICE cotton futures bounced back yesterday after correction. US cotton found support from crop concerns due to dry weather and stronger agriculture commodities. The contract through 2027 remained positive but other several contracts through 2028 were under pressure. Stronger US dollar failed to pressure on US cotton.

The most active December 2026 contract settled at 89.14 cents up 0.80 cent. The contract reached a new contract high. Other contracts gained 25-93 points.

Volume was 40,085 contracts, almost unchanged from Tuesday's 40,067. However, by 2026 standards this is relatively light: the last two sessions rank as the 20th and 21st lightest trading days of the year. The 2026 average is an exceptionally high 70,981 contracts per day over 163 sessions, meaning the market remains historically active despite the recent slowdown.

The 2028 contracts remained under pressure, falling for the fourth consecutive session, with cumulative losses of around 337 points. The sharp divergence between nearby contracts making new highs and distant contracts declining is unusual and reflects uncertainty over longer-term supply and demand.

The US dollar strengthened around 0.2 per cent, but cotton still managed to rally. Recent US inflation data had reduced expectations for aggressive Fed rate cuts, while a stronger dollar generally makes US cotton more expensive for overseas buyers. Nevertheless, the currency pressure was not enough to overcome the current supply concerns.

Weather remains the major support for cotton. Hot and dry conditions across key US growing regions, particularly West Texas, continue to raise concerns about crop development and final yields. USDA's latest crop-progress data showed US cotton rated 37 per cent Good/Excellent, compared with 54 per cent a year ago, confirming the continued deterioration in crop quality.

Corn and wheat also remained supported, with both CBOT markets near three-year highs. Concerns over lower US corn production expectations and continuing interruptions to Black Sea commodity flows are adding to broader agricultural-market strength and uncertainty.

ICE warehouse data showed deliverable No. 2 cotton stocks at 66,327 bales as of August 25, compared with 68,894 bales the previous session, indicating a further reduction in certified stocks.

Overall, Wednesday's rally was important because cotton immediately recovered from Tuesday's correction and returned to contract-high closing territory. The move confirms that the underlying bullish momentum remains intact, although the relatively light volume means the breakout needs further confirmation.

This morning (Indian Standard Time), ICE cotton for December 2026 was traded at 89.26 cents per pound (up 0.12 cent), cash cotton at 84.02 cents (up 0.69 cent), the October 2026 contract at 88.11 cents (up 0.34 cent), the March 2027 contract at 91.16 cents (up 0.09 cent), the May 2027 contract at 92.32 cents (up 0.07 cent), and the July 2027 contract at 91.56 cents (up 0.08 cent). A few contracts remained at their previous closing levels, with no trading recorded so far today.

Rupee falls 10 paise against US dollar to close at ₹95.54
Thu. 27th Aug 2026, Yash Chouhan (Source: www.smartinfoindia.com)

The Indian rupee weakened by 10 paise against the US dollar on Thursday, closing at ₹95.54 per dollar.

The domestic currency opened at ₹95.44 against the US dollar and remained volatile throughout the trading session. It eventually settled at ₹95.54, down 10 paise from the previous close.

Meanwhile, Indian equity markets also ended lower. The Sensex declined 539.35 points, or 0.70 per cent, to close at 76,933.59, while the Nifty50 fell 116.90 points, or 0.48 per cent, to 24,090.85.

AI-Driven Breeding Partnership Aims to Build Climate-Resilient Cotton

Thu. 27th Aug 2026, (Source: www.global-agriculture.com/ag-tech-research-news)

27 August 2026, New Delhi: The Better Cotton Initiative (BCI) has partnered with agriculture solutions company Avalo to accelerate the development of climate-resilient cotton varieties using artificial intelligence (AI), data and plant genetics.

Avalo's technology platform is designed to identify plant traits linked to resilience and use those insights to accelerate breeding programmes. The approach aims to develop cotton varieties that require less water and fertiliser while being better adapted to local growing conditions.

By developing its own genetics, Avalo says it can shorten the time required to bring new, locally adapted varieties to growers, potentially helping farmers respond more quickly to rising temperatures, water scarcity and other climate-related pressures.

The partnership is also supporting BCI's work with growers in the United States. Avalo has helped enrol a significant number of new producers for the 2026 season and is testing an online platform designed to streamline data collection and reporting across multiple programmes.

Ashley Barrington, BCI Senior Country Manager – US, said: "Serving as both a BCI Member and local partner, Avalo is supporting the growers we work with by streamlining data collection and compliance processes across certifications while providing technical assistance in the field."

The development of more resilient cotton varieties could also help farmers reduce input requirements at a time when low commodity prices and rising production costs are putting pressure on farm profitability. Avalo reported that around two-thirds of the cotton it sold was driven by demand from brands committed to regenerative farming.

For brands, the programme offers potential benefits beyond regenerative agriculture, including improved data collection and greater visibility into farmer equity and production practices.

BCI-Certified farms in the Texas High Plains have already begun contracting with Avalo to grow its cotton varieties. The company is working with longtime BCI US Programme Partner Quarterway Cotton Growers, which has also joined the initiative.

Todd Straley, Quarterway CEO, BCI Group Manager and cotton farmer, said: “If this works, it will save us. With limited water and more intense heat on the Texas High Plains, breeding for more extreme conditions is the only way growing cotton in our region will remain viable for farming families. By partnering with Avalo and BCI, our organisations work toward a common goal of ensuring the resilience of Texas High Plains cotton.”

Avalo participated in BCI’s Member & US Programme Partner Meeting in New York in June and is set to participate in the organisation’s upcoming Cotton & Beyond: Regenerative Agriculture in the Texas High Plains field event in September. BCI’s Ashley Barrington will also participate in Avalo Farm Days later in the month.

Tricia Carey, Avalo’s Chief Commercial Officer, said: “At Avalo, we work across data, agronomy and genetics to help farmers grow cotton that’s better for their land and their livelihoods, and partnering with the Better Cotton Initiative lets us bring that work directly to more growers, at scale. Together, we can lower the impact of cotton production while strengthening the resilience and profitability of the farmers at the heart of it.”

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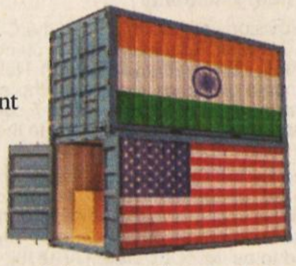
Business Standard -27.08.2026

DATANOMICS

India's trade surplus with the US falls after tariffs

YASH KUMAR SINGHAL



US President Donald Trump levied 25 per cent tariff on India in July last year. Then, the tariff rate rose to 50 per cent in August to limit India's trade with Russia.

Following the levies, India's trade surplus with the US declined from $43.19 billion in 2024-25 (July-June) to $31.2 billion in 2025-26 (July-June) — a drop of 28 per cent year-on-year. The trade surplus narrowed because of higher imports of petroleum, aluminium and copper products, gold, silver, precious stones, and electronic goods. Simultaneously, India's outward shipments to the US fell during this period, with the largest declines seen in exports of gems and jewellery, drugs and pharmaceuticals, agricultural goods, and readymade garments. The US earned high Customs revenue during April 2025-March 2026. However, after the US started issuing refunds in the latter half of April 2026, net Customs revenue shrank that month and turned negative from May 2026.

The decline

India's goods trade with the US ($ bn)

Note: 25% tariffs were levied in July 2025, which were increased further to 50% in August 2025

Source: Department of Commerce, CMIE, BS calculations

Gems exports fall, gold and silver imports rise

Goods contributing to dip in India's trade surplus

Product	Decline in exports ($ bn)	Rate of decrease in exports (%)
Gems & jewellery	3.94	44.02
Drugs & pharmaceuticals	1.33	12.45
Agricultural goods	1.10	18.75
Readymade garments	1.00	18.18

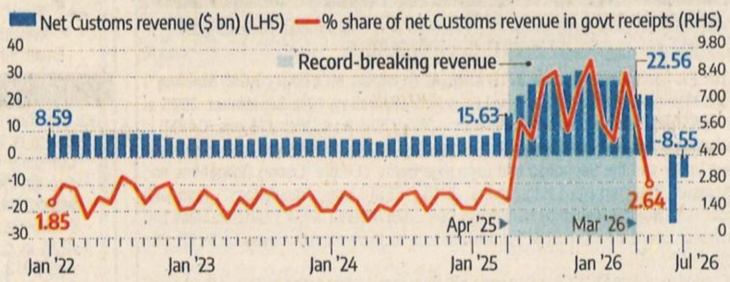
Product	Rise in imports ($ bn)	Rate of increase in imports (%)
Electronic goods	3.58	56.76
Gold, silver, & precious stones	2.70	55.20
Metal products	1.14	59.18
Crude oil & petroleum products	1.13	9.44

Note: Figures have been calculated for the period July, 2025 -June, 2026 (Y-o-Y)

Source: Department of Commerce, CMIE, BS calculations

Net Customs revenue turns negative in 2026

Customs revenue earned by the US



Note: Net Customs revenue is post refunds. Share has not been calculated for negative values.

Source: US Treasury, *BS* calculations

Business Standard -27.08.2026

Indian mkts offer Canada wider global activity: FM

Finance Minister Nirmala Sitharaman at an Indian diaspora business community event in Toronto on Wednesday PHOTO: PTI

MONIKA YADAV
New Delhi, 26 August

Finance Minister Nirmala Sitharaman on Wednesday said India and Canada have an opportunity to build a "deeper and more diversified financial partnership," with India bringing scale, opportunity and a strong growth trajectory and Canada contributing long-term capital, institutional expertise and regulatory depth.

She also pointed to GIFT City, India's International Financial Services Centre (IFSC), as a new gateway for international capital. "GIFT City, India's IFSC, is emerging as a global platform for international financial institutions, supported by a regulatory and tax framework designed specifically for cross-border financial activity," she said.

Sitharaman said India had progressively opened sectors such as insurance, asset management, and pensions to greater foreign participation. And, its capital markets had become deeper and more liquid. "For Canadian institutional investors, this creates opportunities not only to participate in India's growth, but also to use India as a platform for wider regional and global financial activity."

Addressing the Indian diaspora and business community in Toronto, she said the potential for partnership extended beyond trade and investment to infrastructure, financial services, fintech, clean energy, innovation and the broader digital economy.

The significance of Sitharaman's visit to Canada comes amid rising trade tensions between Ottawa and Washington. After bilateral talks broke down, the US imposed 50 per cent tariffs on $20 billion worth of Canadian goods, prompting Canada to announce matching retaliatory duties from September 8. The tensions have added to Canada's efforts to diversify its trade and reduce its dependence on the US market. Against this backdrop, India-Canada trade ties could gain further momentum, including the ongoing Comprehensive Economic Partnership Agreement (Cepa) talks, which both countries aim to conclude by the end of 2026. The two sides have set a target of more than doubling bilateral trade to Canadian $70 billion by 2030.

The FM highlighted the long-term presence of Canadian pension funds in India, with investments across infrastructure, logistics, renewable energy and financial services. Canadian financial institutions are also deepening their presence in India, including in corporate and commercial banking, she said.

Sitharaman also highlighted India's financial infrastructure, particularly the Unified Payments Interface, saying there were "significant opportunities" for collaboration with Canadian banks, fintech firms, and regulators.

Sitharaman described the Indian diaspora as one of the strongest foundations of the India-Canada economic partnership, saying the community was a "strategic bridge". "The Indian diaspora is therefore not merely a bridge between our two countries. It is one of the strongest foundations of our economic partnership," she said.

She highlighted the presence of Indian-origin portfolio managers, entrepreneurs, risk professionals, and financial experts across Canada's financial sector. "This unique human capital is perhaps the greatest strategic advantage that India and Canada share," Sitharaman said.

businessline -27.08.2026

Goyal proposes India-Japan 'Shark Tank' style start-up series to boost ties

Press Trust of India
Tokyo

Commerce and Industry Minister Piyush Goyal on Wednesday proposed an India-Japan start-up pitching series, on the lines of the popular 'Shark Tank' format, to connect start-ups from the two countries with investors and potential business partners.

Addressing a roundtable on start-ups, Goyal said such pitching sessions could be organised virtually, leveraging digital connectivity, to facilitate greater interaction between Indian and Japanese start-ups.

"India and Japan can develop a pitching series, something like the Shark Tank initiative, that can help young start-ups pitch," Goyal said.

He said Indian start-ups could pitch their ideas to Japanese investors, while Japanese start-ups could seek partners and business opportunities in India.

"In this world of global connectivity through Zoom calls and the internet, I think we can have more and more pitching sessions where Indian start-ups pitch for Japanese investments and Japanese start-ups pitch for partners in India," he said.

EXPLORING PATHWAYS. Commerce and Industry Minister Piyush Goyal during a roundtable meeting with a group of Indian and Japanese start-ups, investors and innovators in Tokyo ANI

DEEPENING TIES

Goyal said the initiative could help deepen commercial ties between the two countries by moving beyond initial pitches towards actual business collaboration.

"Together we build more business connects, and move from pitches to pilots, to investment, and to scale," he said. Goyal also extended an invitation to Japanese businesses and startups to work with India, saying stronger economic co-operation between the two countries would create broader opportunities for prosperity.

"Warm invitation to all of you to India and to work together because together Japan and India become a force multiplier for good, for prosperity and for a better future," Goyal said.

The Minister also invited Japan's "patient" capital and precision engineering to partner with Indian firms.

"I suggest the Japan-India deeptech capital corridor, where larger pools of patient capital, not only for mature unicorns but particularly early-stage funding, can help catalyse these startups' ideas and Innovations into success stories," he said.

He added that India offers a bouquet from design to large-scale deployment, and the country has a market not only for testing products, but to sell and deploy products also. He suggested increasing cooperation between universities, incubators, and venture funds.

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Goyal to visit US for G20 meet next month

Press Trust of India
New Delhi

Commerce and Industry Minister Piyush Goyal will visit the US in late September to attend the G-20 Trade Ministerial in Milwaukee and hold bilateral talks with USTR Jamieson Greer, with trade pact issues to figure in the discussions, an official has said.

The official said that both countries are in regular touch on the trade agreement.

The two-day ministerial will begin on September 30. The US holds the 2026 G20 presidency.

Goyal is likely to hold bilateral meetings with his counterparts on the sidelines of the ministerial to discuss ways to boost two-way commerce and investments.

In a statement in May, US Trade Representative (USTR) Greer had said that at the G20 Trade Ministerial this fall, USTR will lead discussions with the ministers on a wide array of issues, including ending forced labour, updating the Most-Favoured Nation (MFN) Principle, denouncing weaponisation of trade in food, and addressing structural excess capacity and production.

The US President will host the culminating Leaders' Summit on December 14-15 at Trump National Doral in Miami, Florida.

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Indian cotton yarn makers step up China market push

Vishwanath Kulkarni
Bengaluru

As demand picks up, Indian cotton yarn exporters are eyeing a larger share of China, the world's largest textile market.

Indian yarn manufacturers and exporters are making a strong pitch at the ongoing Yarn and Apparel Expo in Shanghai, showcasing premium 100 per cent cotton, combed and compact yarns, organic-certified cotton and speciality blends.

Indian cotton yarn exports to China is gaining pace over the past two years. Exporters are hoping to build on this trend to expand their market share.

CHINA KEY MARKET

The Texprocil India Pavilion at the Shanghai expo, featuring around 40 exhibitors this year, was inaugurated on Tuesday by Pratik Mathur, Consul General of India, and Snehaja, Consul Commercial, along with members of the Texprocil Committee of Administration (COA).

The Shanghai expo is a major trade platform for the textile value chain, covering everything from raw fibres and yarns to finished apparel fabrics. "China remains a critical buyer and processing hub for global textile supply chains. The strong presence of Indian exporters at the Shanghai show underlines India's competitive positioning as a reliable supplier of high-quality, traceable and eco-friendly cotton yarns and textile inputs," said Sharad Khemka, MD, SP Group, a manufacturer and exporter of yarns, fabrics and apparel. "A major emphasis is being placed on sustainable, traceable and value-added cotton solutions, including national initiatives such as Kasturi Cotton Bharat," he added.

India's cotton yarn exports to China more than doubled to over $460 million in FY2025-26 from $217 million the previous year, rising 112 per cent on a rebound in demand from the neighbouring market. China accounted for 13.51 per cent of India's cotton yarn exports in FY2025-26.

YARN SHIPMENTS DOWN

Overall, India's cotton yarn exports fell about 2 per cent to $2.857 billion in FY2025-26 amid weak demand from markets such as Bangladesh, Vietnam, Italy and Portugal.

Khemka said Indian exporters' market share in China is recovering from the sharp slump seen a few years ago. "In the current year 2026-27, we are expecting further growth in market share for Indian cotton yarn in China," he said.