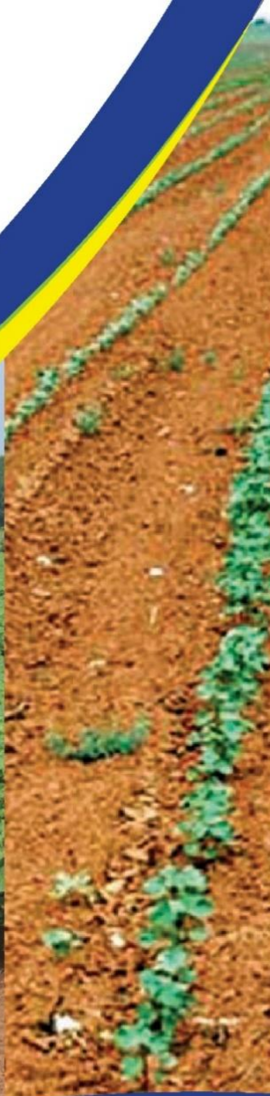
COTTON ASSOCIATION OF INDIA

Established 1921

ISO 9001:2015



News Relating to Cotton and Textile Sector

COTTON ASSOCIATION OF INDIA

Date-29-07-2026

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, Wednesday 29th July 2026 at 3.00 P.M.

UPCOUNTRY SPOT RATES

Standard Descriptions with Basic Grade & Staple in Millimetres based on Upper Half Mean Length As per CAI By-laws								Rs. per Quintal	Rs. per Candy	Variation + (Plus) - (Minus)
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash %	Strength / GPT	2025-26	2025-26	
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 – 7.0	4%	15	14904	53000	(N.C.)
2	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	15%	20	12879	45800	(-100)
3	M/M(P)	ICS-104	Fine	23mm	4.5 - 7.0	4%	22	15466	55000	(-200)
4	P / H / R(U)	ICS-105	Fine	27mm	3.5 – 4.9	4%	26	17125	60900	(N.C.)
5	M/M(P) /SA/TL/GUJ	ICS-105	Fine	27mm	3.0 – 3.4	4%	25	15466	55000	(N.C.)
6	M/M(P)/SA/TL	ICS-105	Fine	27mm	3.5 – 4.9	3.5%	26	17069	60700	(N.C.)
7	P/ H/R(U)	ICS-105	Fine	28mm	3.5 – 4.9	4%	27	17828	63400	(N.C.)
8	M/M(P)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	18503	65800	(N.C.)
9	SA/TL/K	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	18390	65400	(N.C.)
10	GUJ	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	18447	65600	(N.C.)
11	R(L)	ICS-105	Fine	28mm	3.7 – 4.9	4.0%	27	17828	63400	(N.C.)
12	R(L)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	18559	66000	(N.C.)
13	M/M(P)	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	18784	66800	(N.C.)
14	SA/TL/K	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	18615	66200	(N.C.)
15	GUJ	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	18700	66500	(N.C.)
16	M/M(P)	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	19009	67600	(N.C.)
17	SA/TL/K/O	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	18925	67300	(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	24267	86300	(N.C.)
22	K/TN	ICS-107	Fine	34mm	2.8 - 3.7	3.5%	34	24464	87000	(N.C.)
23	M/M(P)	ICS-107	Fine	35mm	2.8 - 3.7	4%	35	25027	89000	(+600)
24	K/TN	ICS-107	Fine	35mm	2.8 - 3.7	3.5%	35	25027	89000	(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: 28-07-2026

ICE COTTON CLOSE					28 Jul 2026	
CONTRACT MONTH	OPEN	HIGH	LOW	SETTLE	CHANGE	Op. Int.
Cotton (CT) - Quote: Cents/Pound - Contract Size: 50,000 Pounds.						
Oct-26	78.98	79.47	78.65	79.21	▼0.13	137
Dec-26	80.70	81.30	79.71	80.53	▼0.35	1,97,509
Mar-27	82.20	82.81	81.40	82.11	▼0.36	65,593
May-27	83.51	83.89	82.70	83.24	▼0.45	24,232
Jul-27	83.39	83.73	82.58	83.16	▼0.41	14,495
Oct-27	0.00	79.75	79.75	79.75	▼0.16	9
Dec-27	77.23	77.50	76.87	77.50	▼0.05	22,580

Cotlook Index: 28-07-2026

90.10 (+1.00)

CAI Launches Farmer Support Initiative to Boost Cotton Productivity and Quality
Wed. 29th July 2026, Jayesh Chouhan (Source: www.smartinfoindia.com)

CAI Launches Major Farmer Support Initiative; Focus on Higher Cotton Productivity and Better Quality

Dondaicha (Dhule), 28 July 2026: The Cotton Association of India (CAI) has launched a new initiative to promote scientific cotton cultivation and improve productivity and quality across India's cotton-growing regions.

Speaking at the Farmers' Training Programme in Dondaicha, CAI President Shri Vinay N. Kotak announced the continuation of CAI's pheromone trap distribution programme, which has been helping cotton farmers control pest attacks for the past eight years.

CAI also introduced the CAI Farmers Mobile Krishi School, an initiative led by former Agriculture Commissioner Dr. S. K. Mayee, under which agricultural scientists will visit farming regions to provide practical training and modern cultivation techniques directly to farmers.

Shri Kotak said Maharashtra has the largest cotton cultivation area in India but significant scope to improve productivity through scientific farming. He emphasized that better yields and higher-quality cotton will benefit farmers while strengthening the entire cotton value chain, including ginners, traders, brokers, spinning mills, and the textile industry.

The programme marks CAI's first organized farmer training initiative, with plans to expand it across Maharashtra. The association reaffirmed its commitment to supporting every stakeholder in the cotton sector and helping farmers become more productive, profitable, and self-reliant.

ICE cotton declines after 5-day rally due to falling crude oil

Wed. 29th July 2026, (Source: www.fibre2fashion.com/news)

Insights

- ICE cotton futures paused their five-session rally, with the December 2026 contract settling at 80.53 cents per pound amid profit booking, weaker crude oil and cautious buying.
- However, rising open interest, declining certified stocks and China's seventh consecutive fully subscribed reserve auction signalled firm underlying demand.
- Prices remained above key moving averages and the 80-cent support.

ICE cotton futures paused a five-day rally yesterday. Although, US cotton declined slightly but it showed consolidation rather than reversing trend. The market was dragged down due to falling crude oil, sluggish export demand, and cautious buying.

The most active December 2026 contract settled at 80.53 cents down 0.35 cents. However, the contract recorded gains of 55 points over the last two sessions. It was a sign of consolidation rather than reversing lower. Most contracts recorded slightly higher highs and hither lows than Monday before late-session trimmed gains, reflecting profit booking rather than aggressive liquidation.

Trading volume totalled 34,619 contracts, compared with 38,785 contracts Monday, below the July average of 45,959 contracts, but still well above the July 2025 average of 28,810 contracts, indicating seasonal summer trading while participation continues to improve.

Open Interest increased 124 contracts to 325,006, continuing the recovery from 300,216 contracts on June 26, with nearly 25,000 new contracts added over the past month, indicating that fresh money continues to flow into the market.

China's State Reserve Auction recorded its 7th consecutive 100 per cent sellout, with 8,006 tonnes sold. The 7-day cumulative total reached 56,137 tonnes, consisting of 55 per cent US cotton, 22 per cent Brazilian cotton and 23 per cent Xinjiang cotton, confirming continued strong demand for US cotton. China's domestic mills continue purchasing every available lot, reinforcing the bullish story of tightening nearby supplies and supporting the premium for deliverable cotton.

ICE Certified Stocks declined another 3,536 bales to 90,699 bales, the lowest level in nearly six months, further strengthening the tight deliverable supply outlook.

From a technical perspective, December futures remained above the 10-day moving average for the second consecutive session and above the 20, 40, 50, 100 and 200-day moving averages for the sixth straight session, confirming the longer-term uptrend remains intact despite short-term consolidation.

Cotton also held above the important 80 cent psychological level and above the 80.35 cent midpoint of the recent trading range for the second consecutive day, indicating buyers continue defending key support.

Meanwhile, crude oil fell $3.35 to $79.26 per barrel, extending its three-day decline to $12.90, as easing Middle East tensions reduced the geopolitical risk premium, creating a headwind for commodity markets.

Grain markets were mixed, with corn higher in 7 of the last 8 sessions, soybeans higher in 6 of the last 8 sessions, while wheat posted its first gain in four sessions as improving Corn Belt weather tempered weather concerns.

US equities remained firm, with the Dow Jones gaining 537 points, the S&P 500 rising 15.6 points, while the Nasdaq slipped 55 points, reflecting continued risk appetite in broader financial markets. Precious metals weakened, with gold down 0.9 per cent and silver down 2 per cent, while the US Dollar Index fell 0.2 per cent to 101.379, providing a modest supportive influence for cotton exports.

Markets also remained cautious ahead of the Federal Reserve's policy decision, with no rate change expected, and traders focused on Chair Powell's comments for guidance on future monetary policy.

This morning (Indian Standard Time), ICE cotton for December 2026 was traded at 80.45 cents per pound (down 0.08 cent), cash cotton at 75.46 cents (down 0.13 cent), the October 2026 at 78.89 cents (down 0.32 cent), the March 2027 contract at 81.99 cents (down 0.12 cent), the May 2027 contract at 83.12 cents (down 0.12 cent), and the July 2027 contract at 82.84 cents (down 0.32 cent). A few contracts remained at their previous closing levels, with no trading recorded so far today.

China Cotton Reserve Sales May Boost Demand for U.S. Cotton Exports

Wed. 29th July 2026, Jayesh Chouhan (Source: www.smartinfoindia.com)

China's Cotton Reserve Sales May Open Door for Higher U.S. Exports

China has started releasing cotton from its government reserves, including U.S.-origin cotton that has remained in storage for several years.

According to Cotton Incorporated economist Jon Devine, the move could pave the way for China to return to the global market to rebuild its reserves, creating fresh export opportunities for U.S. cotton producers. Devine says China's cotton reserve system, often referred to as its "cotton bank," has remained largely inactive in recent years. However, reserve sales began this week, with a significant volume of U.S. cotton being offered.

He says if the reserve stocks continue to decline, China may need to replenish its inventories in the coming months, potentially boosting demand for U.S. cotton.

Meanwhile, the U.S. Department of Agriculture reports that China continues to be an active buyer of American cotton. During the past week, China purchased 15,500 bales of U.S. cotton, while total upland cotton exports for the current marketing year remain ahead of last year's pace.

Cotton Sowing Accelerates as Monsoon Strengthens, Acreage Crosses 100 Lakh Hectares

Wed. 29th July 2026, Jayesh Chouhan (Source: www.smartinfoindia.com)

Cotton Sowing Picks Up Pace as Monsoon Intensifies; Acreage Crosses 100 Lakh Hectares

Cotton sowing has accelerated across the country's major cotton-producing states following the intensification of the monsoon. So far this season, the cotton acreage has surpassed 100 lakh hectares. Telangana, Madhya Pradesh, and Andhra Pradesh have recorded an increase in the area under cultivation compared to last year. Experts believe that if the rainfall continues, the total acreage could even exceed last year's levels.

According to Atul Ganatra, Chairman of the Crop Committee of the Cotton Association of India (CAI), cotton sowing has gained significant momentum despite a 20–30 day delay in the monsoon's arrival. Recent good rainfall has provided farmers in low-rainfall regions with the opportunity to sow the crop. He noted that the sowing window has been extended to August 25 this year, and it is possible to achieve the government's target of 120 lakh hectares by August 20. Currently, cotton is being sown across approximately 50,000 hectares daily.

In terms of individual states, cotton acreage has increased by 31 percent in Andhra Pradesh and 4 percent in Telangana. The area under cultivation in Madhya Pradesh has reached 5.79 lakh hectares. In Gujarat, cotton acreage is expected to rise by 7 to 10 percent this year, driven by recent rains and a subsidy of ₹14,000 per acre announced by the state government. However, cotton acreage in Maharashtra has remained slightly lower compared to the previous year.

According to the CAI, the condition of the cotton crop across the country is currently satisfactory. Arrivals of the early-sown crop from North India and parts of South India are expected to begin in the first week of September. Crops in several regions, including Raichur in Karnataka and Adoni in Andhra Pradesh, have benefited from the recent rainfall. Meanwhile, in the Khandesh region of Maharashtra, crops in irrigated areas are in good condition; however, the cotton acreage there could decline by 5 to 10 percent as some farmers shift towards maize.

Maharashtra Weather Update: Red Alert in Vidarbha, Schools Closed in Nagpur, Gadchiroli and Chandrapur

Wed. 29th July 2026, Jayesh Chouhan (Source: www.smartinfoindia.com)

Strong Return of Rain in the State: Orange Alert for Vidarbha, Yellow Alert for the Rest of Maharashtra; Schools Closed in Nagpur and Gadchiroli

Maharashtra Weather Update: Rainfall intensity has increased across Maharashtra due to the formation of a low-pressure area over the Bay of Bengal. The India Meteorological Department (IMD) has issued a 'Red Alert' for heavy to very heavy rainfall in three districts of Vidarbha—Chandrapur, Gadchiroli, and Gondia. Considering rain-related risks and student safety, a holiday has been declared for all schools, colleges, Anganwadis, and coaching classes in Nagpur, Gadchiroli, and Chandrapur districts on July 29.

Likelihood of Heavy Rain Across the State from July 29 to 31

According to the weather department's forecast, moderate to heavy rainfall is expected between July 29 and July 31 in Vidarbha, North Marathwada, Khandesh, Konkan, and the Ghat regions of Central Maharashtra. The heaviest rainfall is predicted for Eastern Vidarbha today. Meanwhile, heavy rain is forecast for Western Vidarbha, Khandesh, North Marathwada, Konkan, Thane, Palghar, and Raigad on Thursday. Rainfall intensity is expected to persist in the Mumbai Metropolitan Region, Khandesh, and Ghat areas on Friday.

Current Alert Status for Vidarbha

Red Alert: Chandrapur, Gadchiroli, Gondia

Orange Alert: Nagpur, Wardha, Bhandara

Yellow Alert: All other districts of Vidarbha

Holiday Declared by Administration

Following the IMD's 'Red Alert' for July 29, Chandrapur District Collector Vasumana Pant has declared a one-day holiday for all schools, colleges, Anganwadis, and private coaching classes in the district. As a safety measure, Gadchiroli District Collector Avishyant Panda has ordered the closure of schools, colleges, Ashramshalas (residential schools for tribal students), ITIs, and vocational training institutes in the district on July 29. Similarly, all educational institutions in Nagpur district will remain closed due to heavy rainfall. The heavy rain poses a significant risk of waterlogging in low-lying areas, flooding in rivers and streams, landslides, and traffic disruptions.

According to the Meteorological Department's forecast, moderate to very heavy rainfall is expected across various parts of the state today, July 29. A 'Red Alert' has been issued for the Chandrapur, Gadchiroli, and Gondia districts of Eastern Vidarbha, as these areas are likely to bear the brunt of the rainfall. An 'Orange Alert' has been issued for the Nagpur, Wardha, and Bhandara districts, while a 'Yellow Alert' is in place for the rest of Vidarbha. Additionally, moderate to heavy rainfall is predicted for the Konkan region, Northern Marathwada, Khandesh, and the Ghat areas of Central Maharashtra. Meanwhile, the intensity of rainfall is likely to be somewhat lower in Southern Marathwada and the southern parts of Central Maharashtra.

Cotton Prices Volatile as China Reserve Sales and Xinjiang Heat Shape Market Outlook
Wed. 29th July 2026, Jayesh Chouhan (Source: www.smartinfoindia.com)

Price Fluctuations in Cotton Market Driven by Reserve Sales and Weather Conditions

Beijing: The cotton market witnessed volatility last week amidst concerns regarding rising supply and production outlooks. Sales from government cotton reserves improved domestic availability, while persistently high temperatures in Xinjiang exerted pressure on the potential yield of the new cotton crop.

According to SunSirs, the domestic spot price for 3128B grade lint cotton stood at 17,658 RMB/tonne as of July 27, marking a 0.70% increase compared to the previous week.

Strong Response to Reserve Sales

Sales from the government cotton reserve began on July 20. During the first week (July 20–24), a total of 40,100 tonnes of cotton were offered for sale, and the entire volume was sold, resulting in a 100% sales rate.

The average transaction price was 17,405 RMB/tonne, equivalent to approximately 18,004 RMB/tonne on a 3128 grade basis. The high premiums achieved in the auction signaled strong buying interest from textile companies.

The average transaction price for Xinjiang cotton was 16,994 RMB/tonne, while the average price for imported cotton was recorded at 17,516 RMB/tonne.

Hot Weather Pressures New Crop

Temperatures in key cotton-producing regions of Xinjiang remained significantly above normal over the past two weeks, while rainfall was below average. Extreme heat led to issues such as the shedding of flowers and cotton bolls in some areas, raising concerns about the new crop's yield.

According to the Ministry of Agriculture and Rural Affairs' analysis in July, the cotton production forecast for the 2026/27 season has been revised down to 6.34 million tonnes. Meanwhile, the estimated yield per *mu* has been lowered to 147 kilograms. Weak Demand in the Textile Sector

The downstream textile industry is currently going through the traditional off-season. Mill purchasing activity remains sluggish due to weak orders and limited demand.

Last week, the operating rate of textile mills in key regions stood at 72.0%. Yarn inventory levels have risen to an average of 20–30 days. Many small and medium-sized mills are restricting purchases to immediate requirements due to cash flow constraints.

Market Outlook

Sales from government cotton reserves have temporarily eased supply pressure and limited the likelihood of a sharp rise in prices. However, a potential recovery in demand during the upcoming peak season and high premiums realized in reserve auctions could provide price support.

Going forward, the trajectory of cotton prices will depend on weather conditions, the actual yield of the new crop, and demand from the textile industry.

US Senate bill puts India at risk of 100% tariffs over Russian oil

Wed. 29th July 2026, (Source: www.fibre2fashion.com/news)

Insights

- US senators voted 86-12 to advance a Russia sanctions bill that could allow tariffs of up to 100 per cent on goods from major buyers of Russian oil and gas.
- India, China, Slovakia, Hungary and Azerbaijan are among countries exposed if the measure becomes law.
- Exporters and sourcing teams face policy uncertainty as further Senate votes and House action remain pending.

The US Senate has moved forward a bipartisan Russia sanctions bill that could expose goods from India and other major buyers of Russian energy to tariffs of up to 100 per cent if the measure becomes law and President Donald Trump uses the proposed authority.

The tariff provision would apply to imports from countries that continue purchasing significant volumes of Russian oil and gas. India, China, Slovakia, Hungary and Azerbaijan are listed among the countries that could be affected, creating a potential trade-policy risk for exporters, importers and sourcing teams dealing with US-bound merchandise.

The US Senate voted 86-12 yesterday in a procedural vote to begin consideration of the bill. The vote clears an initial hurdle, but further Senate procedures and a final vote are still required.
India is particularly exposed because it is the world's second-largest buyer of Russian crude after China.

According to the Centre for Research on Energy and Clean Air, India's Russian crude imports rose 34 per cent in June 2026 to a record level. The imports were valued at €4.5 billion (~$5.3 billion) and represented about 36 per cent of Russia's crude oil export revenues.
The bill was introduced in April 2025 by the late Senator Lindsey Graham.

No ITC if supplier fails to deposit GST; SC upholds Guj HC ruling

Wed. 29th July 2026, (Source: www.fibre2fashion.com/news)

Insights
India's Supreme Court upheld the constitutional validity of Section 16(2)(c) of the CGST Act, ruling that businesses cannot claim Input Tax Credit unless suppliers deposit GST with the government. The verdict reinforces statutory conditions for ITC, increases responsibility on companies to verify supplier tax compliance and strengthens the legal framework governing GST credit claims.

India's Supreme Court has upheld the constitutional validity of Section 16(2)(c) of the Central Goods and Services Tax (CGST) Act, ruling that businesses cannot claim Input Tax Credit (ITC) unless their suppliers have deposited the corresponding GST with the government. The verdict reinforces the statutory conditions governing ITC claims and is expected to have significant implications for corporate tax compliance and supply chain due diligence.

The judgment came in Bhandari Scrap Traders versus Union of India & Others, in which the apex court dismissed Special Leave Petitions challenging a Gujarat High Court ruling in Maruti Enterprise versus Union of India & Others. The petitioners had argued that they should not be denied ITC for genuine transactions merely because suppliers failed to remit GST, a factor beyond the buyers' control.

The Supreme Court agreed with the Gujarat High Court's interpretation that Section 16(2)(c) is neither unconstitutional nor liable to be read down. It held that the GST framework differs materially from the erstwhile Delhi VAT regime, under which courts had extended protection to bona fide purchasers in similar circumstances.

The court observed that the CGST Act provides a statutory mechanism under Section 41(2), read with Rule 37A, allowing recipients to re-avail reversed ITC once the supplier subsequently discharges the tax liability. It also noted the relevance of Sections 73 and 74 governing tax recovery and enforcement.

The ruling rejected reliance on earlier Delhi VAT judgments, including On Quest Merchandising India, Arise India and Shanti Kiran India, as well as the Tripura High Court's decision in Sahil Enterprises, holding that the GST framework operates under a different legislative scheme.

The judgment places greater responsibility on businesses to monitor supplier tax compliance before availing ITC. Companies may need to strengthen vendor due diligence, reconcile GST returns more rigorously and closely track supplier tax payments to minimise the risk of credit reversals.

The decision provides legal certainty on one of the GST regime's most litigated provisions by affirming that ITC remains a statutory concession subject to fulfilment of all conditions prescribed under the CGST Act, including actual payment of tax by the supplier.

India's IIP for textiles up 13.7% YoY in June 2026; 6.9% drop for RMG

Wed. 29th July 2026, (Source: www.fibre2fashion.com/news)

Insights

- India's index of industrial production (IIP) for textiles manufacturing in June rose by 13.7 per cent to 136.4, while the same for readymade garments dropped by 6.9 per cent YoY to 95.6, according to quick official estimates.
- The IIP for leather and related products manufacturing in the month fell by 7.4 per cent YoY to 107.5.
- The overall IIP growth rate in the month was 7.3 per cent YoY.

India's Index of Industrial Production (IIP) for textiles manufacturing in June this year rose by 13.7 per cent to 136.4, while the same for readymade garments dropped by 6.9 per cent year on year (YoY) to 95.6, according to quick estimates released by the National Statistics Office (NSO).

The IIP for leather and related products manufacturing in the month fell by 7.4 per cent YoY to 107.5.

The overall IIP growth rate in the month was 7.3 per cent YoY. The quick estimate of IIP stands at 123.1 in June against 114.7 in the same month last year.

The index for manufacturing stood at 123.3—a 7.8-per cent YoY growth, while within the sector, 19 out of 23 industry groups recorded a positive YoY growth.

The indices stood at 119.5 for primary goods, 140.5 for capital goods and 124.2 for intermediate goods in June, while those for consumer durables and consumer non-durables stood at 119.8 and 115.4 respectively.

The IIP growth rate in the second quarter (Q2) this year was 5.8 per cent YoY, with the quick estimate standing at 121.3.

The IIP for textiles in the quarter rose by 14.3 per cent to 136.3, while the same for readymade garments dropped by 7.4 per cent YoY to 93.8, an NSO release said.

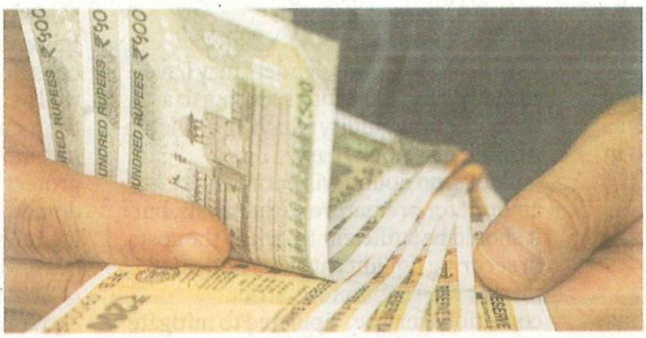
The IIP for leather and related products manufacturing in the quarter increased by 0.3 per cent YoY to 103.1.

Rupee faces hurdle amidst geopolitical tensions

Akhil Nallamuthu
bl. research bureau

The rupee appreciated about 0.4 per cent over the past week, supported by positive foreign inflows and a sharp decline in crude oil prices.

On Tuesday, it closed at 95.86. Foreign portfolio investors remained net buyers. According to NSDL data, net FPI inflows stood at about $665 million over the past week, taking the cumulative inflows in July to $3.8 billion.



POSITIVE SIGN. Improving foreign inflows and softer crude prices have strengthened the rupee's near-term fundamentals

WEEKLY RUPEE VIEW.

Crude oil prices also turned favourable for the local currency. Brent crude futures tumbled nearly 13 per cent so far this week to around $85/barrel after the United States paused attacks on Iran, easing concerns over potential supply disruptions from West Asia. The decline in oil prices is positive for India, a major crude importer, as it reduces pressure on both the trade deficit and the rupee.

Market participants are now awaiting the US Federal Reserve's policy decision on Wednesday. While the Fed is widely expected to leave interest rates unchanged, investors will closely watch the policy statement and Chair Kevin Warsh's commentary for clues on the future rate path, especially in light of the recent geopolitical developments and their implications for inflation.

Overall, improving foreign inflows and softer crude prices have strengthened the rupee's near-term fundamentals. However, the Federal Reserve's guidance and the trajectory of geopolitical tensions will remain key determinants of the currency's next move.

ACCORDING TO CHART

The rupee found support at 96.60 last week. After consolidating around this level for a while, it rebounded and is now trading at 95.86. However, the recovery is approaching a key resistance at 95.80, where the 21-day moving average coincides.

A breakout above 95.80 can strengthen the recovery, lifting the rupee to 95.40 and potentially to 95.00, the next notable resistance levels. If the rupee fails to breach 95.80, it could retreat to 96.20 or even revisit the support at 96.60. The next move will largely depend on the dollar's reaction to the US Federal Reserve's policy decision.

The dollar index, currently at 101.55, has been on an uptrend after finding support at 100.50 a couple of weeks ago. However, it is now approaching a key resistance zone between 101.60 and 101.80. If the index breaks above 101.80, it can extend the rally to 103. Such a move could once again bring the rupee's support at 96.60 under pressure. Conversely, if the dollar index fails to clear the resistance zone, it could correct to 100.80 or even 100.50. In that case, the rupee may appreciate to 95.40 and potentially to 95.00.

RUPEE OUTLOOK

The rupee has staged a good recovery, but the rally is approaching a crucial hurdle at 95.80.

The Federal Reserve's policy outcome and the dollar index's reaction will determine whether the local currency extends its gains towards 95 or retreats towards 96.20.

Business Standard – 29.07.2026

June IIP growth at near 2-yr high

HIMANSHI BHARDWAJ
New Delhi, 28 July

India's industrial output growth surged to a 23-month high of 7.3 per cent in June, up from a downwardly revised 5 per cent in May, driven by a favourable base effect and broad-based acceleration across all four major sectors, according to data released by the National Statistics Office (NSO) on Tuesday.

The headline Index of Industrial Production (IIP) stood at 123.1 in June, up from 114.7 a year earlier. All four broad sectors — mining and quarrying, manufacturing, electricity and gas supply, and water supply, sewerage and waste management — recorded positive growth during the month.

Manufacturing output posted the sharpest improvement, accounting for most of the acceleration in headline IIP growth. Growth in the sector rose to 7.8 per cent in June from 5.2 per cent in May.

"Manufacturing output growth, in particular, saw a sharp uptick in June, contributing as much as 199 basis points of the 235 basis point increase in IIP growth relative to May," said Aditi Nayar, chief economist at Icra.

Within manufacturing, 19 of the 23 industry groups recorded positive growth compared with a year earlier. Electrical equipment led the gains with a 34 per cent expansion, followed by motor vehicles, trailers and semi-trailers (17.5 per cent) and food products (10.8 per cent). The four industry groups that contracted were petroleum products, chemical products, wearing apparel, and wood products.

According to Megha Arora, director at India Ratings & Research (Ind-Ra), positive growth across 19 sectors indicates that the recovery is gradually broadening.

Electricity and gas supply grew 10.6 per cent in June, compared with 10.3 per cent in May, remaining the fastest-growing segment. Within the sector, electricity generation from renewable sources increased 7.3 per cent, while non-renewable generation rose 13 per cent. The electricity sub-component expanded 11.4 per cent. Water supply, sewerage and waste management grew 6.1 per cent, up from 5.5 per cent in May. Mining and quarrying returned to positive territory with 1 per cent growth after contracting 1.4 per cent in the previous month.

Under the use-based classification, four of the six segments, excluding capital goods and consumer durables, recorded faster growth than in May. Capital goods output expanded in double digits for the third consecutive month, rising 14.2 per cent, while infrastructure and construction goods output grew 7.5 per cent.

"This suggests investment activity remained robust during the month, benefiting from the easing of tensions in West Asia as well as the large rainfall deficit in June, which provided a longer window for activity," Nayar said.

Robust showing

IIP growth rate (%)

*Provisional

Power takes lead

Sector-wise growth rate in June (%)

Electricity & gas supply	10.6
Manufacturing	7.8
Water supply, sewerage & waste management	6.1
Mining & quarrying	1

Source: NSO

Business Standard – 29.07.2026

INDIA'S TRADE POLICY REVIEW BY WTO

US, Japan urge India to address restrictions, non-tariff barriers in agricultural exports

ASIT RANJAN MISHRA
New Delhi, 28 July

The United States and Japan have urged India to address export restrictions and unpredictable non-tariff barriers in the agriculture sector during the concluding round of India's Trade Policy Review by the World Trade Organization (WTO) in Geneva.

"We continue to urge India to address the high levels of protection and unpredictable non-tariff barriers prevalent in the agriculture sector. We call on India to discipline further its production and trade-distorting agriculture support policies affecting a range of crops, including rice and wheat, in a manner consistent with its commitments under the Agreement on Agriculture," the US said in its statement.

Japan said its questions to India on "agricultural export restrictions are based on our desire to see improved transparency and predictability."

The US welcomed India's efforts in areas such as improving patent administration, modernising aspects of its regulatory framework, and pursuing broader economic reforms.

"We encourage India to build on this progress by continuing to address concerns related to technical barriers to trade, localisation measures, intellectual property protection and enforcement, and restrictions affecting foreign participation in key services sectors," it added.

Japan described India's policy choices as critical for the future of the multilateral trading system, saying "the domestic policy choices of India — a country of 1.4 billion people — will greatly influence the future of the multilateral trading system." It said the review reaffirmed India's significance as "a responsible player within the WTO."

The US praised India for depositing its instrument of acceptance of the WTO Agreement on Fisheries Subsidies, saying it looked forward to working with New Delhi on implementing it.

Referring to Commerce Secretary Rajesh Agrawal's observation that "global rules cannot remain static," Japan said there was broad convergence among WTO members that multilateral trade rules needed to evolve, even if members differed on the route to reform. Japan backed plurilateral initiatives, such as the Investment Facilitation for Development Agreement and the Electronic Commerce Agreement, which India opposes. Japan added that they "serve the interests of developing countries as a whole, including India."

Both the US and Japan appreciated the engagement of the Indian delegation and acknowledged the contribution of Aashish Chandorkar, counsellor at India's mission in Geneva, for his role in the WTO negotiations.

businessline – 29.07.2026

Cotton area expands as monsoon gathers pace, coverage tops 100 lh

Vishwanath Kulkarni
Bengaluru

Cotton sowing has picked up pace with the monsoon gathering momentum across key producing States. The total acreage has crossed 100 lakh hectares (lh) with Telangana, Madhya Pradesh and Andhra Pradesh registering an increase in area compared to last year. The delayed onset and progress of the monsoon pushed back the sowing window by a couple of weeks this year.

Stakeholders said the crop condition is good and expect the area to surpass last year's levels.

Atul Ganatra, Chairman, Crop Committee at the apex

trade body Cotton Association of India (CAI), said sowing had been completed on over 100 lh against 103 lh a year ago.

EXTENDED WINDOW

Ganatra said due to the delayed rain, the sowing window for cotton had now been extended till August 25.

"We feel the government's target of over 120 lakh hectares of cotton sowing is very much possible by August 20," he said.

Sowing is taking place on about 50,000 hectares every day, Ganatra said, adding that in Andhra Pradesh, the area had increased by 31 per cent and by 4 per cent in Telangana.

In Gujarat, with the recent rain, coupled with the ₹14,000 per acre subsidy announced by the State government, the cotton acreage is likely to increase by 7-10 per cent this year, he said.

In Maharashtra, the cotton area was 35.76 lh (37.89 lh in the corresponding last year), while in Telangana it was up 4 per cent at 17.64 lh. Madhya Pradesh has also seen an increase in area to 5.79 lh (5.52 lh).

HEALTHY CROP

Ramanuj Das Boob, a sourcing agent in Raichur said the sowing is complete in Telangana and the crop condition is good. Also, in Raichur, Karnataka and Adoni in Andhra Pradesh, the crop looks better with recent rain. "Overall, the crop condition looks satisfactory, but there's a need for further big showers to improve the growth of the plants."

In the Khandesh region of Maharashtra, the crop condition looks good. "Though there is deficit rain, the crop condition looks healthy as of now. In the irrigated areas, the crop is good," said Pradeep Jain, Chairman, Khandesh Gin Press Association in Jalgaon.

businessline – 29.07.2026

Women power India's agriculture, constitute 60% of farm workforce

Our Bureau
Mangaluru

Women account for nearly 60 per cent of India's agricultural workforce in calendar year 2025, according to the government.

In a written reply in the Lok Sabha on Tuesday, Union Minister of State for Agriculture and Farmers' Welfare Ramnath Thakur said women constituted 59.8 per cent of the total workforce engaged in agriculture during January-December 2025.

Citing the Periodic Labour Force Survey (PLFS) of the Ministry of Statistics and Programme Implementation, he said 41.1 per cent of women employed in agriculture were self-employed during the period.

PM-KISAN BENEFITS

Referring to the PM-KISAN scheme, under which eligible farmers receive ₹6,000 annually through direct benefit transfer, Thakur said it had significantly benefited women farmers by providing transparent and direct financial support, strengthening both their incomes and participation in agriculture.

A total of 2,18,66,774 women beneficiaries received the 23rd instalment under the scheme. On the Pradhan Mantri Fasal Bima Yojana (PMFBY), he said the crop insurance scheme provides comprehensive coverage against crop losses from pre-sowing to post-harvest for notified crops and areas. Women accounted for 21 per cent of farmers enrolled under the scheme in 2024-25.

CROPPED AREA

Replying to a separate question on agricultural land, Thakur, citing the Land Use Statistics 2024-25, said the country's gross cropped area increased from 198.28 million hectares in 2014-15 to 225.19 million hectares in 2024-25.

He attributed the increase to the adoption of modern technologies and effective policy interventions, which improved cropping intensity from 142.2 per cent to 159.7 per cent during the period. The higher cropping intensity reflects greater adoption of multiple cropping, enabling farmers to cultivate the same land more than once in a year.

businessline – 29.07.2026

El Nino strengthens, eyes strongest levels since 1950: Australian Met body

Srikrishnan PC
Chennai

El Nino, which has been in place since mid-June, continues to strengthen, with further intensification likely in the coming months, according to the Southern Hemisphere monitoring report from the Bureau of Meteorology, Australia (BoM).

The warming in the central tropical Pacific is indicative of a strong to very strong El Nino event.

Most models indicate that this event is likely to reach levels among the highest observed since 1950 or above, the report said.

IOD OUTLOOK

The latest relative Nino3.4 index value for the week ending July 26 is +1.94°C, well above the El Nino threshold (+0.80°C) and warming by 0.5°C over the past fortnight. The current status of the Indian Ocean Dipole (IOD) is neutral. The weekly IOD index is +0.44°C as of July 26, warming by about 0.5°C over the last fortnight.

This is the first week the index crossed the positive IOD threshold (+0.4°C), with sustained values above this threshold required before an event is considered established.

Models suggest a positive IOD could form during the Southern Hemisphere winter and last into spring, though the timing and strength of the potential event still show some variation.

STRONG EVENT

Models predict that the tropical Pacific will continue warming through the Southern Hemisphere spring (November) and will probably reach a maximum in late spring or summer (February). The strength of this El Nino, along with its usual life cycle, suggests that the current one could last through the autumn of 2027.

Trade winds are reversed or weaker than normal across the western tropical Pacific, with cloudiness enhanced near the International Date Line and suppressed over the Maritime Continent, and the Southern Oscillation Index (SOI) remains strongly negative, with the latest 30-day SOI to July 26 at -28, the report said.

Sea Surface Temperature (SST) analysis for the week ending July 26 indicates above-average waters over much of Australia and near-average to the north-east.

More broadly, global SSTs have been well above average, with June 2026 global SSTs being 0.51 °C above the 1991-2020 average, making it the warmest June on record (since 1900).

The Economic Times – 29.07.2026

THE HEAT IS ON Weak monsoon could slow credit delivery to small-ticket segments as lenders adopt risk-off strategy

Patchy Rains may Impact Rural Lending

Atmadip Ray

Kolkata | Mumbai: India's rural-focused bankers are tracking the monsoons with knitted brows, trying to gauge whether patchy rains would force them to moderate small-ticket credit flows.

Uneven rainfall in parts of the country, particularly the agrarian belts of east-northeast and north-central India, is stoking inflation risks for summer-sown (Kharif) crops, threatening both rural incomes and asset quality for lenders.

However, a strong harvest of the Rabi—or winter-sown—crop has lent some cushion to bankers offering credit to those relying largely on farm-gate incomes.

"There has been some de-escalation in the personal loan book. But we are very mindful of the fact that we need to also protect asset quality," said Bank of India managing director Rajneesh Karnatak. "And with this present crisis in West Asia and also the problem with the monsoons, we believe it is better to be very watchful and monitor the situation."

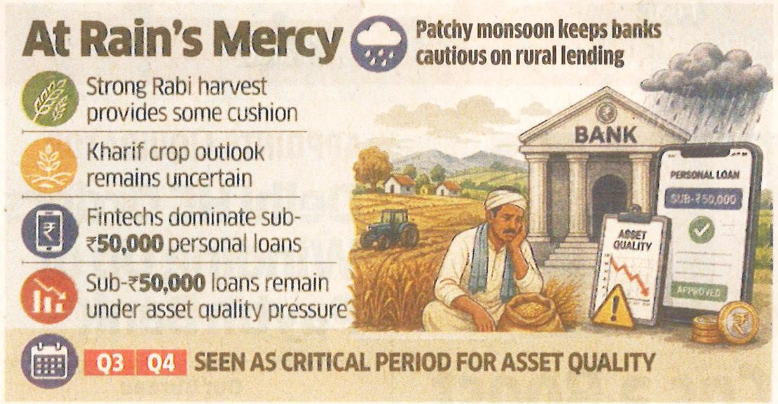
Early stress is already visible in the micro-enterprise business loan and personal loan segments, reflected in a rise in special mention accounts (SMA-1) due for 31-60 days. Further, patchy rains could potentially slow credit delivery to small-ticket loan segments as lenders adopt a risk-off strategy, people aware said.

BEGINNING TO PINCH

Small-ticket personal loans below ₹50,000 continue to face asset quality pressures, especially among fintechs, which comprise 57% of the segment's loan book, 360 One Asset Management Company said, referring to the SMA-1 data across the lending industry.

Bandhan Bank, which is aiming to expand its emerging entrepreneur business loans 5-10% in the next few quarters, said it would peg growth at the lower end if the situation remained vulnerable.

The monsoon rainfall deficit narrowed to 16% below the long period average as of July 27, following a renewed pickup in intensity. Kharif sowing continues at a robust pace, but the gap with last year's sown area is likely to persist, said Aastha Gudwani, India chief economist, Barclays.



Bankers are tracking the progress of the monsoons with a degree of granularity nearly matching the assiduity of the weathermen.

"We are tracking this closely. We track data of weather systems, sowing data, IMD forecast and drought patterns, state-wise and district-wise monsoon data, map it to our portfolio and so on," said V Vaidyanathan, managing director, IDFC First Bank. "As of now, the data is comfortable, and the portfolio is comfortable, but we will see it closer to Q3 or Q4. Fortunately, we have kept aside adequate provisions for any untoward situation."

Kharif sowing until the first half of July has generally trailed historical averages on acreage across all major crops, potentially hurting output volumes and rural incomes.

MONEY WORRIES

"Below-normal rains and El Nino are expected to weigh on rural demand amid likely lower real income growth this year. Sowing is catching up, but is still down year-on-year, constraining the outlook for the harvest," Barclays' Gudwani said.

Her report pointed out that nominal non-farm wage growth has declined as evidenced in slower wage growth under the national rural employment guarantee programme, while food and fuel inflation are beginning to rise. Nevertheless, data on consumption of two wheelers, tractors and durables do not show a correspondingly sharp pullback.

A Reserve Bank of India (RBI) consumer survey in May shows sentiment had worsened even before the monsoon forecasts were known. Rural consumers showed negative sentiment on their current perception of employment and price levels, which deteriorated when compared with March.

In this backdrop, the RBI is expected to hold the policy rate early next month, pending clarity on the monsoon and the West Asia conflict.

Vyapar – 29.07.2026

એનહાઇડ્રસ એમોનિયા ખાતરને મંજૂરી

ભારતમાં ઉત્પાદનનો માર્ગ સાફ, પરંતુ વપરાશ સામે સવાલો

નવી દિલ્હી, તા. ૨૮ જુલાઈ

કેન્દ્ર સરકારે ખાતર (નિયંત્રણ) આદેશ, ૧૯૮૫ (એફસીઓ) હેઠળ એનહાઇડ્રસ એમોનિયા ખાતરના ગુણવત્તા ધોરણોને વિધિવત રીતે સૂચિત કર્યા છે. આ સાથે જ કોઈપણ પાત્ર ઉત્પાદક એકમ માટે આગામી ત્રણ વર્ષ સુધી આ ખાતરના ઉત્પાદનનો માર્ગ ખુલી ગયો છે. જોકે, તેના ઉપયોગ માટે વિશેષ ઇન્ફ્રાસ્ટ્રક્ચરની જરૂર પડશે.

કૃષિ અને ખેડૂત કલ્યાણ મંત્રાલય દ્વારા બહાર પાડવામાં આવેલા ગેઝેટ નોટિફિકેશન અનુસાર, આ ખાતરમાં વજનના આધારે ઓછામાં ઓછું ૮૨ ટકા નાઇટ્રોજન હોવું ફરજિયાત છે. નાઇટ્રોજનની આટલી વધુ માત્રાને કારણે તે દેશમાં મંજૂર થયેલા સૌથી વધુ સાંદ્રતા ધરાવતા નાઇટ્રોજન ખાતરોમાંનું એક બની જશે. જોકે, એનહાઇડ્રસ એમોનિયા ખાતર બનાવવા માટે એમોનિયા ક્યાંથી આવશે, તે એક મોટો સવાલ છે.

આ નોટિફિકેશન મુખ્યત્વે એક રેગ્યુલેટરી (નિયમનકારી) મંજૂરી છે. સરકારે આ ખાતર પર કોઈ સબસિડી જાહેર કરી નથી, તેની ખરીદી માટે કોઈ વ્યવસ્થા કરી નથી, કે ખેડૂતો માટે

તેનો ઉપયોગ ફરજિયાત બનાવ્યો નથી. આ નોટિફિકેશનમાં માત્ર સત્તાવાર ગુણવત્તા ધોરણો નક્કી કરવામાં આવ્યા છે, જેથી નિર્ધારિત માપદંડોનું પાલન કરીને તેનું ઉત્પાદન અને વેચાણ કરી શકાય.

સૌથી વધુ નાઇટ્રોજન ધરાવતું ખાતરઃ

વૈશ્વિક સ્તરે એનહાઇડ્રસ એમોનિયા ($NH3$) સૌથી વધુ નાઇટ્રોજન સાંદ્રતા ધરાવતા ખાતરોમાં ગણાય છે. તેમાં લગભગ ૮૨ ટકા નાઇટ્રોજન હોય છે.

દેશમાં સૌથી વધુ વપરાતા યુરિયામાં ૪૬ ટકા, એમોનિયમ સલ્ફેટમાં લગભગ ૨૧ ટકા અને કેલ્શિયમ એમોનિયમ નાઇટ્રેટમાં લગભગ ૨૬ ટકા નાઇટ્રોજન હોય છે.

વધુ નાઇટ્રોજન હોવાથી સમાન પોષક તત્વો પૂરા પાડવા માટે પ્રમાણમાં ઓછા ખાતરની જરૂર પડે છે, જેનાથી પરિવહન અને સંગ્રહના ખર્ચમાં ઘટાડો થવાની સંભાવના રહે છે.

જોકે, એનહાઇડ્રસ એમોનિયાનો ઉપયોગ સામાન્ય ખાતરો કરતાં સાવ અલગ છે. તેને દબાણ હેઠળ પ્રવાહી ગેસ તરીકે સંગ્રહિત કરવામાં આવે છે અને વિશેષ ઉપકરણોની મદદથી સીધું જ માટીની અંદર ઇન્જેક્ટ કરવામાં આવે છે. જો તે ખુલ્લા વાતાવરણના સંપર્કમાં આવે તો તે નાઇટ્રોજન ગેસ સ્વરૂપે ઊડી શકે છે. આ એક જોખમી રસાયણ મનાતું હોવાથી, તેના ઉપયોગ માટે ખાસ સ્ટોરેજ ટેન્ક, પ્રેશરાઇઝ્ડ ટ્રાન્સપોર્ટ સિસ્ટમ, ખેતરોમાં ઇન્જેક્શન આપવા માટેના મશીનો અને તાલીમબદ્ધ કર્મચારીઓની જરૂર પડશે. તેથી, તેનો ઉપયોગ એવા વિસ્તારોમાં જ શક્ય બનશે જ્યાં આવશ્યક ઇન્ફ્રાસ્ટ્રક્ચર અને પ્રશિક્ષિત લોકો ઉપલબ્ધ હોય.

આ નોટિફિકેશન સાથે એનહાઇડ્રસ એમોનિયા ખાતરને ઔપચારિક રીતે ખાતર (નિયંત્રણ) આદેશના દાયરામાં સામેલ કરી લેવામાં આવ્યું છે. આનાથી સરકારે તેના ઉત્પાદન અને વેચાણ માટે કાનૂની આધાર તૈયાર કર્યો છે અને ગુણવત્તા પર દેખરેખની જોગવાઈ પણ સુનિશ્ચિત કરી છે. ભલે નોટિફિકેશનમાં આ નિર્ણય પાછળનો કોઈ ચોક્કસ નીતિગત ઉદ્દેશ્ય જણાવાયો નથી, પરંતુ તેને દેશમાં નાઇટ્રોજન ખાતરોના વિકલ્પોનો વ્યાપ વધારવા અને લાંબા ગાળે પોષક તત્વોના ઉપયોગની કાર્યક્ષમતા વધારવાની દિશામાં એક મહત્વપૂર્ણ નિયમનકારી પહેલ માનવામાં આવી રહી છે.

Vyapar – 29.07.2026

સ્વચ્છ કપાસ, મજબૂત ખેડૂત : દોંડાઇચામાં સીએઆઇ તાલીમથી ૧૦૦૦થી વધુ કપાસ ઉત્પાદકોને લાભ

ફેરોમોન ટ્રેપ, સ્વચ્છ કપાસ અને સમૃદ્ધ બાયોચારને ખેડૂત ઉત્પાદનક્ષમતા તથા આવક વધારવાના કેન્દ્રમાં રાખવામાં આવ્યા

અમારા પ્રતિનિધિ તરફથી

મુંબઈ, તા. ૨૮ જુલાઈ

મહારાષ્ટ્રના દોંડાઈચામાં કોટન એસોસિયેશન ઑફ ઇન્ડિયા (સીએઆઈ) અને કેશરાનંદ જિનિંગ એન્ડ પ્રેસિંગ ફેક્ટરી પ્રા. લિ.ના સહયોગથી મોટા પાયે ખેડૂત તાલીમ કાર્યક્રમ યોજાયો હતો, જેમાં ૧,૦૦૦થી વધુ કપાસ ઉત્પાદક ખેડૂતોએ ભાગ લીધો. આ કાર્યક્રમમાં કપાસ ઉત્પાદનક્ષમતા, ગુલાબી ઈયળ નિયંત્રણ, પાક વીમો, સ્વચ્છ કપાસ ઉત્પાદન અને ટેક્સટાઇલ ઉદ્યોગ સાથેના સમન્વય અંગે નિષ્ણાત સત્રો યોજાયા હતા. પહેલના ભાગરૂપે સીએઆઈ દ્વારા ગુલાબી ઈયળના વહેલા નિયંત્રણ માટે ૨૦,૦૦૦ ફેરોમોન ટ્રેપ અને લ્યુર, તથા કોટનગુરુ ફાર્મર ફાઉન્ડેશન દ્વારા જમીનની ગુણવત્તા અને ભેજ જાળવવા ૪૦૦ બેગ સમૃદ્ધ બાયોચાર મફતમાં વિતરણ કરવામાં આવ્યા.

સીએઆઈ દેશની મહત્વપૂર્ણ કપાસ સંસ્થા તરીકે ખેડૂત તાલીમ દ્વારા ખેતરમાં થતી પ્રક્રિયા અને મિલો તથા ટેક્સટાઇલ ખરીદદારોની ગુણવત્તાની જરૂરિયાતો વચ્ચેનો સંબંધ મજબૂત બનાવી રહી છે. દોંડાઈચાનો આ કાર્યક્રમ ખેડૂતો, કૃષિ નિષ્ણાતો, એફપીઓ પ્રતિનિધિઓ અને ઉદ્યોગ આગેવાનોને એક મંચ પર લાવ્યો, જેનો મુખ્ય હેતુ એ સમજાવવાનો હતો કે ખેતી અને પાક બાદની સંભાળમાં નાના સુધારા પણ કપાસની કિંમત બચાવી શકે છે.

કાર્યક્રમમાં કોટનગુરુ ગ્રુપના એમડી અને સીએઆઈ ના ડિરેક્ટર મનીષ ડાગાએ પ્લાસ્ટિકમુક્ત અને સ્વચ્છ કપાસ પર ભાર મૂક્યો. તેમણે સમજાવ્યું કે ખેતરમાં સારો કપાસ તૈયાર થાય પરંતુ તોડણી, સંગ્રહ કે પરિવહન દરમિયાન જૂની ખાતરની બોરીઓ, કૃત્રિમ દોરા, વાળ, માટી કે ભેજથી તેની ગુણવત્તા ઘટી જાય છે, જેનાથી પ્રોસેસિંગમાં મુશ્કેલી પડે છે અને મિલો દ્વારા ભાવમાં કપાત કે માલ નકારવાની શક્યતા વધે છે. આ માટે ખેડૂતોને કપાસ તોડવા-સંગ્રહવા પ્લાસ્ટિક કે જૂની બોરીઓ ન વાપરવા, સીધો જમીન પર ન મૂકવા, તાડપત્રી વાપરવા, ભીનો-સુકો કપાસ અલગ રાખવા અને વેચાણ પહેલા ભેજ ચકાસવા સલાહ આપવામાં આવી.

ઉપરાંત, ખેડૂતોને ખરીદદારોની જરૂરિયાત મુજબ સ્વચ્છ અને સમાન ગુણવત્તાવાળો કપાસ પૂરો પાડવા જણાવાયું. વ્યક્તિગત ખેડૂત માટે ગ્રેડિંગ, ભેજ માપન કે સીધી વાતચીત મુશ્કેલ હોવાથી એફપીઓની ભૂમિકા મહત્વની બને છે. એફપીઓ સામૂહિક ધોરણે ગુણવત્તા ચકાસી, સંગ્રહ કરી મજબૂત ભાવચર્ચા કરી શકે છે. ખેડૂતોને કપાસના ડાંઠ ન બાળતા તેમાંથી બાયોચાર બનાવી જમીનનો જૈવિક કાર્બન વધારવા પ્રોત્સાહિત કરાયા. દોંડાઈચાના આ કાર્યક્રમે સાબિત કર્યું કે સ્વચ્છ કપાસ ખેડૂતની મહેનતનું, ફેરોમોન ટ્રેપ પાકનું, બાયોચાર જમીનનું અને એફપીઓ બજારમાં ખેડૂતની સ્થિતિનું રક્ષણ કરે છે.

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ટ્રમ્પના નવા ટેરિફ નિર્ણય પર ભારતીય કાપડ નિકાસકારો વિભાજિત

ઝડપી વેપાર કરાર અને નીતિગત સહાયની માગ

મુંબઈ, તા. ૨૮ જુલાઈ

અમેરિકા દ્વારા 'ફોર્સ્ડ લેબર' (વેઠપ્રથા / જબરદસ્તીથી કરાવાતી મજૂરી) અંગેની ચિંતાઓને પગલે ભારતીય સામાન પર ૧૦ ટકા સેક્શન ૩૦૧ ટેરિફ લાદવામાં આવ્યા બાદ ભારતનો ૧૯૦ અબજ ડોલરનો કાપડ અને વસ્ત્ર ઉદ્યોગ વિભાજિત દેખાઈ રહ્યો છે. જ્યારે કેટલાક નિકાસકારોને ડર છે કે આ પગલાથી ઓર્ડર અન્ય દેશો તરફ ડાયવર્ટ થઈ શકે છે અને અનિશ્ચિતતા ઊભી થશે, ત્યારે અન્ય અગ્રણીઓનું માનવું છે કે આ નિર્ણયથી સ્પર્ધક દેશોની સરખામણીએ ભારતની સ્થિતિ વધુ મજબૂત બનશે.

યુએસ ટ્રેડ રિપ્રેઝન્ટેટિવ ઓફિસ દ્વારા હાથ ધરવામાં આવેલી તપાસ બાદ આ નવી કાર્યવાહી કરવામાં આવી છે. વોશિંગ્ટને ભારતીય સામાન પર સૂચિત ટેરિફ ૧૨.૫ ટકાથી ઘટાડીને ૧૦ ટકા કર્યો છે, પરંતુ બાંગ્લાદેશ, કમ્બોડિયા, ઈન્ડોનેશિયા અને મલેશિયા જેવા દેશોને ટેરિફ-રેટ ક્વોટા (ટીઆરક્યુ)ના લાભો આપ્યા છે, જેથી આ દેશોના ચોક્કસ કાપડ ઉત્પાદનો વધારાની સેક્શન ૩૦૧ ડ્યુટી વિના યુએસમાં પ્રવેશી શકશે. ભારતને આ ટીઆરક્યુમાંથી બાકાત રાખવામાં આવ્યું છે.

કોન્ફેડરેશન ઓફ ઈન્ડિયન ટેક્સટાઈલ ઈન્ડસ્ટ્રી (સિટિ)ના ચેરમેન અશ્વિન ચંદ્રને ચિંતા વ્યક્ત કરતાં જણાવ્યું હતું કે, આ ટેરિફમાં કોઈ ચોક્કસ મુદત (સનસેટ ક્લોઝ) નથી અને તેનાથી ભારતીય નિકાસકારો માટે પ્રતિષ્ઠાનું જોખમ ઊભું થઈ શકે છે. તેમણે ઉમેર્યું કે ટીઆરક્યુમાંથી ભારતની બાકાતતાને કારણે બાંગ્લાદેશ અને મલેશિયા જેવા સ્પર્ધકોને ફાયદો થશે અને ભારતના ઓર્ડર અન્યત્ર શિફ્ટ થઈ શકે છે, જેના માટે ભારત સરકારે યુએસ સમક્ષ આ મુદ્દો તાકીદે ઉઠાવવો જોઈએ.

અમેરિકા એ ભારતીય કાપડ અને વસ્ત્રો માટે ૧૧ અબજ ડોલરના વાર્ષિક શિપમેન્ટ સાથે સૌથી મોટું નિકાસ ડેસ્ટિનેશન છે. હોમ ટેક્સટાઈલ વેલફેર એસોસિએશન (એચઈડબલ્યુએ)ના ડિરેક્ટર વિકાસ સિંહ ચૌહાણે જણાવ્યું કે ટેરિફ ટકાવારી કરતાં બાયર્સમાં ઊભી થતી અનિશ્ચિતતા નિકાસકારોને વધુ નુક્સાન પહોંચાડે છે. તેમણે સરકારને યુએસ સાથે વેપાર વાટાઘાટો ઝડપી બનાવવાની અને ૩૦ સપ્ટેમ્બરે પૂરી થતી છજ્ઞજઈઝક યોજનાને ઓછામાં ઓછા એક વર્ષ માટે લંબાવવાની વિનંતી કરી જેથી નાતાલની સીઝનનો લાભ લઈ શકાય.

બીજી તરફ, આ નિર્ણયને હકારાત્મક ગણાવતા આઈસીસી નેશનલ ટેક્સટાઈલ્સ કમિટીના ચેરમેન અને ટીટી લિમિટેડના એમડી સંજય કે. જૈને જણાવ્યું કે, ટેરિફ ૧૨.૫ ટકાથી ઘટીને ૧૦ ટકા થવો એ એક સીમાંત લાભ છે, જે ટેક્સટાઈલ જેવા પાતળા માર્જિન ધરાવતા ક્ષેત્ર માટે અગત્યનો છે. તેમણે ઉમેર્યું કે ચીન અને વિયેતનામ જેવા સ્પર્ધકો ઊંચા ટેરિફનો સામનો કરી રહ્યા હોવાથી ભારતની સાપેક્ષ સ્થિતિ સુધરી છે. ફિઓ (એફઆઈઈઓ)ના પ્રમુખ એસ.સી. રાલ્હને પણ સમાન સુર વ્યક્ત કરતા કહ્યું કે ભારત સૌથી નીચલા ટેરિફ બ્રેકેટમાં હોવાથી સ્પર્ધાત્મક સ્થિતિ જાળવી રાખશે.

ગ્લોબલ ટ્રેડ રિસર્ચ ઈનિશિયેટિવ (જીટીઆરઆઈ)નાં સ્થાપક અજય શ્રીવાસ્તવે ચેતવણી આપતા જણાવ્યું કે ૧૨.૫ ટકાથી ૧૦ ટકા નો ઘટાડો એ ટેરિફ રાહત નથી, પરંતુ હંગામી સેક્શન ૧૨૨ ટેરિફની જગ્યાએ સાતત્ય જાળવી શકે તેવી સેક્શન ૩૦૧ ડ્યૂટી લાદવામાં આવી છે. તેમણે ઉમેર્યું કે યુએસ દ્વારા ઊંચા ટેરિફ લાદવા એ હવે તેમની લાંબા ગાળાની વેપાર વ્યૂહરચનાનો ભાગ બની ગયો છે, તેથી ભારતીય નિકાસકારોએ લાંબા ગાળાના ઊંચા દરો માટે તૈયાર રહેવું પડશે.

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આ વર્ષે કપાસની આયાત ઘટશે

ઉત્પાદન અને સ્થાનિક વપરાશમાં રહેશે મજબૂતી : યુએસડીએ

મુંબઈ, તા. ૨૮ જુલાઈ

ભારતના રૂ બજાર માટે રાહતજનક ચિત્ર સામે આવ્યું છે. યુએસડીએના જુલાઈ ૨૦૨૬ કોટન રિપોર્ટ અનુસાર ભારતના ઉત્પાદન, આયાત, નિકાસ અને સ્થાનિક વપરાશના અંદાજોનું વિગતવાર વિશ્લેષણ રજૂ કરવામાં આવ્યું છે. સૌથી મોટો ફેરફાર આયાતના અંદાજમાં જોવા મળ્યો છે. જૂન રિપોર્ટની સરખામણીએ ૨૦૨૬-૨૭ માટે ભારતની કપાસ આયાત ઘટાડીને ૫.૪૪ લાખ ટન કરવામાં આવ્યો છે, જે જૂન રિપોર્ટમાં ૬.૬૨ લાખ ટન હતો. એટલે કે માત્ર એક મહિનામાં અંદાજે ૧.૧૮ લાખ ટનનો ઘટાડો કરવામાં આવ્યો છે. તે દર્શાવે છે કે દેશમાં સ્થાનિક ઉપલબ્ધતા અગાઉના અંદાજ કરતાં વધુ સારી રહેવાની શક્યતા છે. બીજી તરફ ૨૦૨૫-૨૬ માટે આયાતનો અંદાજ ૧૦.૦૨ લાખ ટન યથાવત રાખવામાં આવ્યો છે, જે અગાઉના વર્ષના ૬.૬૨ લાખ ટનની સરખામણીએ નોંધપાત્ર રીતે વધુ છે.

યુએસડીએના જણાવ્યા અનુસાર ૨૦૨૬-૨૭ દરમિયાન ભારતનું કપાસ ઉત્પાદન ૫૨.૨૫ લાખ ટન રહેવાનો અંદાજ છે, જેમાં જૂન રિપોર્ટની સરખામણીએ કોઈ ફેરફાર કરાયો નથી. જોકે આ ૨૦૨૫-૨૬ના અંદાજિત ૫૧.૮૨ લાખ ટન કરતાં અંદાજે ૦.૪૩ લાખ ટન વધુ છે, જે દર્શાવે છે કે આગામી સિઝનમાં ઉત્પાદનમાં સામાન્ય વધારો જોવા મળી શકે છે. ભારત વિશ્વનો બીજો સૌથી મોટો કપાસ ઉત્પાદક દેશ રહેશે, જ્યારે ચીન ૭૨.૯૪ લાખ ટન ઉત્પાદન અંદાજ સાથે પ્રથમ સ્થાને રહેશે. સ્થાનિક વપરાશના મોરચે પણ ભારતની સ્થિતિ મજબૂત છે. ૨૦૨૬-૨૭ દરમિયાન ભારતનો સ્થાનિક કપાસ વપરાશ ૫૬.૬૧ લાખ ટન રહેવાનો અંદાજ છે, જે ૨૦૨૫-૨૬ના ૫૫.૫૨ લાખ ટન કરતાં ૧.૦૯ લાખ ટન વધુ છે. તે સૂચવે છે કે દેશનો કાપડ ઉદ્યોગ ધીમે ધીમે વધુ સારી માંગ તરફ આગળ વધી રહ્યો છે અને સ્પિનિંગ મિલોમાં વપરાશ વધવાની શક્યતા છે. અહેવાલ મુજબ આગામી માર્કેટિંગ વર્ષમાં ભારતનો કપાસ નિકાસ પણ વધી શકે છે. ૨૦૨૫-૨૬ દરમિયાન નિકાસ ૨.૧૮ લાખ ટન રહેવાનો અંદાજ છે, જેને ૨૦૨૬-૨૭ માટે વધારીને ૩.૨૭ લાખ ટન કરવામાં આવ્યો છે. આ ૧.૦૯ લાખ ટનનો વધારો દર્શાવે છે કે સ્થાનિક ઉત્પાદનમાં સુધારો થતાં ભારત ફરી વૈશ્વિક બજારમાં પોતાનો હિસ્સો મજબૂત કરી શકે છે. યુએસડીએએ ભારતના અંતિમ જથ્થાના અંદાજને પણ જૂનના ૨૨.૦૨ લાખ ટનથી વધારીને ૨૨.૬૮ લાખ ટન કર્યો છે, જે સ્થાનિક બજારને સ્થિરતા આપી શકે છે.

વૈશ્વિક સ્તરે ૨૦૨૬-૨૭ દરમિયાન વિશ્વ કપાસ ઉત્પાદનનો અંદાજ વધારીને ૨૫૫.૩૦ લાખ ટન કરાયો છે, જેમાં બ્રાઝિલ, અમેરિકા, તુર્કિયે અને ઉઝબેકિસ્તાનમાં વધુ સારા પાકનો મોટો ફાળો છે. વૈશ્વિક વપરાશ પણ વધીને ૨૬૫.૫૨ લાખ ટન રહેવાનો અંદાજ છે, જેમાં વિયેતનામના કાપડ ઉદ્યોગનો ફાળો મહત્વનો રહેશે. વિશ્વ કપાસ આયાત-નિકાસનો અંદાજ ૯૪.૩૭ લાખ ટન પર સ્થિર રખાયો છે. વૈશ્વિક અંતિમ જથ્થો વધીને ૧૫૫.૦૭ લાખ ટન થયો છે, જેમાં ભારતનો સમાપન જથ્થો વિશ્વના સૌથી મોટા જથ્થા ધરાવતા દેશોમાં સામેલ રહેશે.

ભાવના મોરચે પણ રિપોર્ટમાં સકારાત્મક સંકેતો મળ્યા છે. એકંદરે, ઉત્પાદનમાં સામાન્ય વધારો, આયાતમાં ઘટાડો, વપરાશમાં સુધારો અને નિકાસમાં વૃદ્ધિ ભારતીય કપાસ ઉદ્યોગ માટે સાનુકૂળ ચિત્ર રજૂ કરે છે.