COTTON ASSOCIATION OF INDIA

Established 1921

ISO 9001:2015

News Relating to Cotton and Textile Sector

Date-30-10-2026

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COTTON ASSOCIATION OF INDIA

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Mumbai, Friday 30th October 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)	Rs. per Quintal	Rs. per Candy	Variation + (Plus) - (Minus)
Sr. No.	Growth	Grade Standard	Grade	Staple	Micronaire	Gravimetric Trash %	Strength / GPT	2026-27	2026-27		2025-26	2025-26	
1	P/H/R	ICS-101	Fine	Below 22mm	5.0 – 7.0	4%	15	15297	54400	(N.C.)	N.A.	N.A.	
2	GUJ	ICS-102	Fine	22mm	4.0 – 6.0	15%	20	N.A.	N.A.		13694	48700	(+200)
3	P / H / R(U)	ICS-105	Fine	27mm	3.5 – 4.9	4%	26	17716	63000	(N.C.)	N.A.	N.A.	
4	M/M(P) /SA/TL/GUJ	ICS-105	Fine	27mm	3.0 – 3.4	4%	25	N.A.	N.A.		N.A.	N.A.	
5	M/M(P)/SA/TL	ICS-105	Fine	27mm	3.5 – 4.9	3.5%	26	N.A.	N.A.		N.A.	N.A.	
6	P/ H/R(U)	ICS-105	Fine	28mm	3.5 – 4.9	4%	27	17828	63400	(+100)	N.A.	N.A.	
7	M/M(P)	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	N.A.	N.A.		18306	65100	(-1000)
8	SA/TL/K	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	N.A.	N.A.		18165	64600	(-800)
9	GUJ	ICS-105	Fine	28mm	3.7 – 4.9	3.5%	27	N.A.	N.A.		N.A.	N.A.	
10	R(L)	ICS-105	Fine	28mm	3.7 – 4.9	4.0%	27	17800	63300	(N.C.)	N.A.	N.A.	
11	R(L)	ICS-105	Fine	29mm	3.7 – 4.9	3.5%	28	18756	66700	(N.C.)	N.A.	N.A.	
12	M/M(P)	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	18812	66900	(N.C.)	18531	65900	(N.C.)
13	SA/TL/K	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	18672	66400	(N.C.)	18390	65400	(+200)
14	GUJ	ICS-105	Fine	29mm	3.7 – 4.9	3%	28	18756	66700	(N.C.)	N.A.	N.A.	
15	M/M(P)	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	19065	67800	(N.C.)	N.A.	N.A.	
16	SA/TL/K/O	ICS-105	Fine	30mm	3.7 – 4.9	3%	29	18981	67500	(N.C.)	N.A.	N.A.	
17	M/M(P)	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	19206	68300		N.A.	N.A.	
18	SA/TL/K/TN/O	ICS-105	Fine	31mm	3.7 – 4.9	3%	30	N.A.	N.A.		N.A.	N.A.	
19	SA/TL/K/TN/O	ICS-106	Fine	32mm	3.5 – 4.9	3%	31	N.A.	N.A.		N.A.	N.A.	
20	M/M(P)	ICS-107	Fine	34mm	2.8 - 3.7	4%	33	N.A.	N.A.		N.A.	N.A.	
21	K/TN	ICS-107	Fine	34mm	2.8 - 3.7	3.5%	34	26714	95000	(+500)	N.A.	N.A.	
22	M/M(P)	ICS-107	Fine	35mm	2.8 - 3.7	4%	35	N.A.	N.A.		N.A.	N.A.	
23	K/TN	ICS-107	Fine	35mm	2.8 - 3.7	3.5%	35	26995	96000	(+500)	N.A.	N.A.	

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. 3
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 (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. 4 are for 67 Rd
10	For Northern Zone (P/H/R(U)-Sr. Nos. 3 and 6 are for 70 Rd
11	For M/M(P)/SA/TL-Sr Nos. 5, 7, 8, and GUJ-Sr No.9 are for 74 Rd
12	For R(L)-Sr. No. 10 is for 72 Rd and 11 is for 73 Rd
13	For M/M(P) and K/TN-Sr Nos. 20 to 23 are for 70-72 Rd

Secretary

ICE Cotton Futures: 29-10-2026

ICE COTTON CLOSE					29 Oct 2026	
CONTRACT MONTH	OPEN	HIGH	LOW	SETTLE	CHANGE	Op. Int.
Cotton (CT) - Quote: Cents/Pound - Contract Size: 50,000 Pounds.						
Dec-26	78.15	78.79	77.73	78.50	▲0.35	1,51,385
Mar-27	81.97	82.57	81.50	82.25	▲0.35	1,09,927
May-27	83.62	84.22	83.12	83.86	▲0.32	61,321
Jul-27	84.00	84.68	83.64	84.33	▲0.28	36,702
Oct-27	0.00	78.27	78.27	78.27	▲0.27	24
Dec-27	77.45	78.08	77.19	77.76	▲0.21	34,690
Mar-28	78.38	78.41	78.37	78.41	▲0.26	2,528

Cotlook Index: 29-10-2026

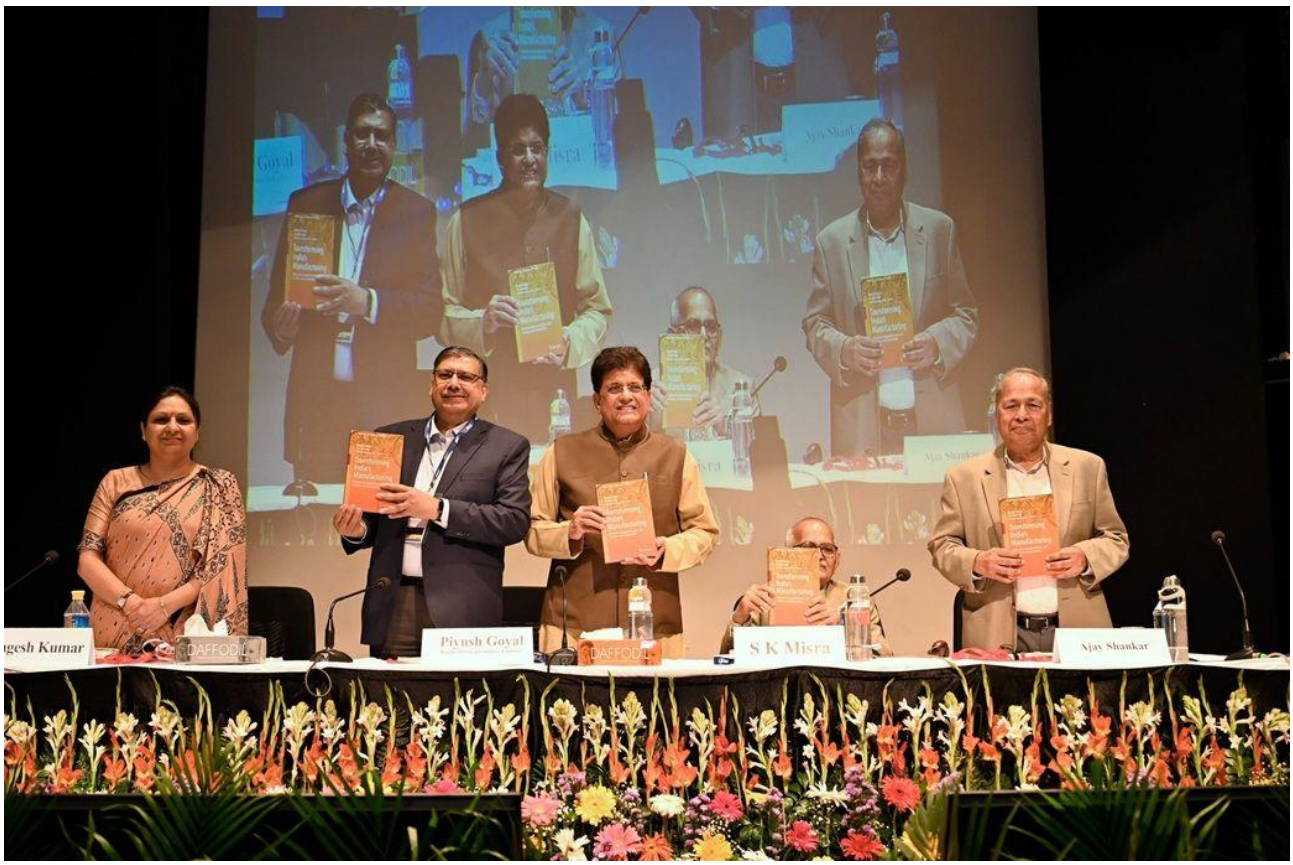
89.85 (+0.15)

India must become a globally recognised manufacturing nation: Goyal

Friday, 30th Oct 2026, (Source: www.fibre2fashion.com)

Insights
India must focus on quality, economies of scale, global market access and inclusivity to become a globally recognised manufacturing hub, India's Commerce Minister Piyush Goyal said.
Highlighting India's trade strategy, he said nine trade agreements have opened preferential access to markets with a combined GDP of $60 trillion, while protecting domestic interests and promoting competitiveness.

India's Minister of Commerce and Industry Piyush Goyal has called for quality, economies of scale, global market access and inclusivity to drive the country's industrial transformation, saying India must aim to become a globally recognised manufacturing nation.



Addressing the Fourth National Conference on India's Industrial Transformation, organised by Institute for Studies in Industrial Development (ISID) and Industrial Development Research Association (IDRA), Goyal said innovation should come through collaboration among the government, the private sector and academia.

He identified quality, global market access, economies of scale and inclusivity as four differentiators that could accelerate India's industrial landscape, the Ministry of Commerce and Industry said in a press release.

Quality was the most important priority, Goyal said, referring to India's Prime Minister Narendra Modi's emphasis on 'Zero Defect, Zero Effect.' With markets opening worldwide through free trade agreements, India must compete for market share, expand its global presence and use preferential market access, he added. The scale of India's domestic market of 1.4 billion people, combined with access to international markets, could help manufacturers achieve affordability and competitive production costs, while sustainable and inclusive growth was needed to ensure wider prosperity, according to the ministry.

On trade policy, Goyal said India's agreements were not limited to tariff reduction, rules of origin or market access. He described them as comprehensive partnerships that assess India's competitive

strengths, identify export opportunities, protect sensitive sectors and facilitate access to high-technology products, graphics processing units, memory technology, medical technology and other goods required for development.

Trade negotiations also covered services, investments, education, skill development, technology partnerships and cooperation on climate goals and countries' intended nationally determined contributions, he said. These agreements were laying the foundation for India's integration with the global economy while protecting sensitivities and defensive interests through extensive stakeholder consultations before conclusion, the ministry said.

Referring to India-US trade deal negotiations, Goyal expressed confidence that when details of the deal are released, people in India would recognise that the sensitive interests of farmers and other stakeholders had not been compromised and that India would be placed at a strong comparative advantage.

Trade was fundamentally about comparative advantage and competitiveness rather than absolute numbers alone, he said. Many developed countries had structured tariff schedules to impose high duties on labour-intensive goods and used them as negotiating instruments, according to Goyal.

India's trade agreements covered 38 developed and relatively prosperous countries, creating complementary trade opportunities for both sides, with India exporting products they needed and importing products required for its own development. Goyal described these as win-win partnerships and said effective agreements should be fair, equitable and balanced.
The nine free trade and bilateral trade agreements concluded by the government had opened preferential market opportunities in economies with an aggregate gross domestic product of $60 trillion, compared with $10 trillion covered by agreements concluded before 2014, Goyal said. Earlier agreements were largely with countries competing with India, while the current approach sought complementary economic relationships, the ministry said.

Swiss textile machinery firms gear up for China and India trade shows

Friday, 30th Oct 2026, (Source: www.fibre2fashion.com)

Insights
China and India present distinct opportunities for Swiss textile machinery suppliers. China prioritises automation, digital connectivity and resource efficiency, while India focuses on modernisation, capacity expansion and quality control. Around 20 Swiss Textile Machinery member companies will exhibit at ITMA Asia + CITME in Shanghai in November and India ITME in Greater Noida in December 2026.

China and India are among the world's most important textile manufacturing markets and have been key destinations for Swiss textile machinery for decades. However, their industrial structures, raw material bases and market dynamics differ considerably. These differences create distinct requirements and opportunities for Swiss suppliers of machinery, components and services. With

ITMA Asia + CITME in Shanghai and India ITME in Greater Noida, two major Asian textile machinery exhibitions will take place towards the end of 2026.

China and India have extensive textile manufacturing capacities, large domestic markets and significant positions in international textile trade. Both countries are important markets for the Swiss textile machinery industry. Many Swiss companies have established a strong local presence through production facilities, sales and service organisations, reflecting their long-term commitment to these markets.

"China and India are both key markets for our industry, but their industrial environments differ notably," explains *Cornelia Buchwalder, Secretary General of Swiss Textile Machinery.* "The structure of textile production, the availability of raw materials and the importance of domestic demand all influence their investment priorities. Understanding these differences is essential for our member companies to offer technologies that meet the specific requirements of each market."

China: Technological advancement and strong competition
China is by far the world's largest textile manufacturing country, with an extensive and highly integrated value chain covering virtually every stage of textile production. It is also the world's leading exporter of textiles and apparel, while its substantial domestic market generates significant additional demand. Its position in man-made fibres is particularly strong, with chemical fibre production reaching approximately 87 million tonnes in 2025. At the same time, China remains a major cotton producer and processor.

Exports continue to play a central role in the Chinese textile industry. Chinese textile machinery manufacturers have also made considerable technological progress, creating an increasingly competitive environment for international suppliers.

For Swiss companies, opportunities lie particularly in advanced production technologies, automation, digital connectivity, precise process control and resource efficiency. As manufacturers seek to improve productivity and maintain consistent quality, specialised solutions continue to play an important role.

India: Traditional strengths and expanding opportunities
India's textile industry has traditionally been closely linked to cotton. The country is one of the world's largest cotton producers and has extensive spinning, weaving and garment manufacturing capacities. At the same time, man-made fibres, technical textiles and more advanced production and finishing processes are gaining importance.

India's growing domestic market is a significant driver of development. Rising incomes and a young population support textile consumption, while government initiatives aim to strengthen manufacturing capacities, modernise production and increase textile exports.

These developments create demand for machinery and technologies across the textile value chain. Modernisation of existing facilities, investments in additional production capacities, reliable quality control and more efficient use of energy and water are among the priorities.
The Trade and Economic Partnership Agreement between the EFTA states and India, which entered into force in October 2025, provides further support by improving the framework conditions for Swiss industrial suppliers.

Swiss technology responding to different needs
Swiss Textile Machinery member companies offer machinery, components and services covering the entire textile value chain, from fibre preparation and spinning to weaving, knitting, embroidery, finishing and quality control. They have contributed to the development of both textile industries over many decades. Beyond supplying technology, they have established local operations, provided technical expertise and supported training and knowledge transfer.

"Our industry has built long-standing relationships with textile manufacturers in both countries," says Buchwalder. "Today, innovation is increasingly driven by close cooperation with customers and a detailed understanding of their production processes. Swiss companies combine engineering expertise with specialised textile knowledge, enabling them to develop solutions that improve efficiency, reliability and product quality."

Two major exhibitions highlighting market importance
The significance of both markets is reflected in the international exhibition calendar. ITMA Asia + CITME will take place in Shanghai from 20 to 24 November 2026, followed shortly afterwards by India ITME in Greater Noida from 4 to 9 December. Around 20 Swiss Textile Machinery member companies will be exhibiting at each event.

Despite geopolitical uncertainties, trade barriers and cautious investment decisions, the long-term outlook remains constructive. China and India will continue to shape the development of the global textile industry, each with its own priorities and challenges.

The upcoming exhibitions will provide an opportunity for Swiss textile machinery manufacturers to assess investment priorities, strengthen customer relationships and gain further insights into developments in both markets.

Shahi's Anant Ahuja on F2F Podcast: Making textile sustainability work

Friday, 30th Oct 2026, (Source: www.fibre2fashion.com)

Insights
In Fibre2Fashion's first podcast, Anant Ahuja, head of ESGI and sustainability at Shahi Exports, discusses decarbonisation, renewable energy, circularity and worker well-being. He explores challenges in scaling green technologies, shifting global trade dynamics and the need for brand-manufacturer collaboration, while sharing insights into innovations that could transform apparel production by 2030.

Sustainability in the textile and apparel industry is moving beyond compliance, as manufacturers seek to balance environmental commitments with commercial realities. Anant Ahuja, head of ESGI and sustainability at Shahi Exports, discussed the challenges, opportunities and emerging technologies shaping this transition in a conversation with Ananya Mariam Rajesh on Fibre2Fashion's first podcast.

Drawing on Shahi Exports' experience, Ahuja explored the complexities of decarbonising textile operations, transitioning away from fossil fuels and scaling renewable energy. He also highlighted the regulatory and operational hurdles that manufacturers face in adopting cleaner technologies.

Beyond emissions, the discussion turned to climate adaptation and worker well-being, particularly the growing concern over heat stress in garment factories and its implications for sustainable manufacturing.

Circularity and next-generation materials featured prominently, with Ahuja examining why promising innovations often struggle to achieve commercial scale and what could accelerate their adoption.

The conversation also touched on shifting global trade dynamics, differing sustainability expectations across export markets and the need for stronger collaboration between international brands and manufacturers to achieve realistic sustainability goals.

Looking ahead to 2030, Ahuja identified technologies that could transform apparel production and outlined key priorities for the industry's sustainability journey.

A rapid-fire segment rounded off the podcast, offering Ahuja's perspectives on pressing sustainability questions, from worker grievance mechanisms to the future of textile manufacturing.

What will it take to make textile sustainability commercially viable, and which technologies could fundamentally change apparel manufacturing by 2030? Discover Anant Ahuja's perspectives on decarbonisation, circularity, worker welfare and the future of responsible manufacturing in this exclusive conversation with Fibre2Fashion.

ICE cotton futures rise for second day on strong US export sales

Friday, 30th Oct 2026, (Source: www.fibre2fashion.com)

Insights
ICE cotton futures rose for a second session as stronger US export sales and renewed Chinese demand lifted sentiment; December 2026 settled at 78.50 cents per pound. USDA data showed net sales across all crop years at 254,923 bales, with China the largest buyer at about 23 per cent. Falling open interest and weaker shipments limited the upside, leaving the market without a clear uptrend.

ICE cotton futures extended gains for the second consecutive session on Thursday, supported by stronger-than-expected US export sales and renewed buying interest from China. However, the gains remained modest amid declining open interest and weak shipment figures. The December contract moved marginally above its 200-day moving average, although the market remained under pressure following losses earlier in the week.

The ICE cotton December 2026 contract settled at 78.50 cents per pound (0.453 kg) on October 29, up 35 points or 0.45 per cent from the previous close of 78.15 cents. The contract gained 44 points over two sessions but remained down 170 points for the week. Other contracts closed 21–43 points higher, taking their two-session gains to 43–63 points.

Trading volume declined to 52,472 contracts from 54,076 contracts in the previous session, a decrease of nearly 3 per cent. Open interest fell for the fifth consecutive session on Wednesday, declining by 885 contracts to 397,103 at the beginning of Thursday's trading. Despite the decline, open interest remained close to the record level of 402,264 contracts reached on October 21. However, liquidation in the December contract could affect overall open interest in the coming sessions.

The technical picture showed limited improvement. The December contract traded within a relatively narrow range of 77.73–78.79 cents, covering 106 points during the session. Over the previous three sessions, the contract remained confined to a 145-point range of 77.61–79.06 cents.
Meanwhile, the US Department of Agriculture's (USDA) weekly export sales report for the week ended October 22 provided support to market sentiment. Total net sales across all crop years reached 254,923 bales, comprising 254,833 bales of upland cotton and 90 bales of Pima cotton. Upland sales increased by 28 per cent from 199,629 bales in the previous week.

China emerged as the largest buyer, accounting for approximately 23 per cent of total net sales. The return of Chinese demand was particularly encouraging, as neither China nor India had featured among the major buyers in the preceding week's report. Purchases by Indonesia, Turkiye, Vietnam and India also supported the export outlook.

Total export commitments stood at 5,871,576 bales for the 2026–27 marketing year, 612,297 bales for 2027–28 and 704 bales for 2028–29. However, export shipments weakened during the reporting week.

Market sentiment received support from stronger export sales, China's renewed buying interest and the December contract's return above its 200-day moving average. Nevertheless, the weekly decline of 170 points, falling open interest and weaker shipments continued to limit the upside.

Traders are also monitoring the Federal Reserve's policy decision and movements in the US dollar. The Rogers Fund's December/March contract roll began on October 29, while the Goldman Sachs

roll is scheduled to begin on November 6. Other developments include the scheduled expiry of India's duty-free cotton import policy on October 31, the pace of the US harvest and the December contract's first notice day on November 23.

The December contract faces immediate resistance at 79.23 cents, followed by the 79.80–80.00-cent range. On the downside, 77.05 cents, the October 2 low, remains an important support level.

Overall, ICE cotton futures showed tentative signs of recovery after two consecutive sessions of gains. Stronger US export sales and renewed Chinese demand provided support, but declining open interest, weaker shipments and limited technical improvement suggested that the market had yet to establish a convincing upward trend.

This morning (Indian Standard Time), December 2026 cotton traded at 78.53 cents per pound (up 0.01 cent). Cash cotton traded at 78.00 cents (up 2.10 cents), while the March 2027 contract traded at 82.30 cents (up 0.05 cent). The May 2027 contract traded at 83.92 cents (up 0.06 cent), the July 2027 contract at 84.53 cents (up 0.20 cent), and the October 2027 contract at 78.27 cents (up 0.27 cent). A few contracts remained at their previous closing levels, with no trading recorded so far today.

Savio to showcase smart winding and spinning at ITMA ASIA 2026

Friday, 30th Oct 2026, (Source: www.fibre2fashion.com)

Insights
Savio will showcase its Proxima Smartconer and Lybra Smartspinner at ITMA ASIA 2026 in Shanghai, focusing on AI, automation and digital integration. Proxima combines adaptive tension control, energy-saving features and real-time monitoring. Lybra's Multi Blend System blends two slivers during spinning, enabling rapid composition changes, melange effects and simpler preparation processes.

At ITMA Asia Shanghai 2026, Savio will showcase its latest advancements in winding and spinning technology, with a strong emphasis on artificial intelligence, automation, and digital integration. The spotlight will be on three flagship machines:

- Proxima Smartconer – the next-generation winding platform
- Lybra Smartspinner – the versatile air-jet spinning solution
- Proxima Smartconer – Smart Winding Intelligence

Savio's Proxima Smartconer is now available in a full range of configurations: fully automatic, manual feeding, cone-to-cone, Duo Lot, and large bobbin feeding for carded wool sector. The winding platform integrates energy-saving features, optimized bobbin flow, and AI-powered functions, along with Savio Insight, a web-based system for real-time production monitoring and control.

Key upgrades include:

- Savio Insight: Enables remote setup, data tracking, and performance analysis to support informed decision-making in the winding process.
- Newly designed and patented suction nozzle on preparation area: Improves yarn-end capture efficiency and reduces energy consumption. A smart solution, designed to increase performance and reduce operating costs, while maintaining high standards of reliability and quality.
- AI-driven features: Adaptive tension control, smart metering, and intelligent bobbin flow management enhance automation and precision.

Proxima is designed to deliver high productivity, low energy consumption, premium yarn quality, and seamless data connectivity—a strategic asset for textile manufacturers.
Lybra Smartspinner – we spin different

We spin different with a versatile and smart machine: Savio's air-jet spinning machine Lybra Smartspinner has been developed with an original spinning technology to serve customers in specific applications of textile production: knitting, home textiles, sunshades. A standout feature of Lybra is the Multi Blend System, which allows to feed onboard two slivers directly into the spinning chamber. Fibers are blended in real time, enabling:

- On-the-fly blend composition changes via machine PC.
- Cost savings and streamlined preparation lines.
- Creation of unique material and color blends, including melange effects.

Lybra offers versatility, efficiency, and ease of use, empowering manufacturers to achieve high production rates with reduced processing costs.

Jammikunta Cotton Hits ₹9,040

Friday, 30th Oct 2026, by Yash Chouhan, (Source: www.smartinfoindia.com)
Telangana: Cotton Price Reaches ₹9,040 per Quintal at Jammikunta Market – ₹373 Above MSP

Karimnagar, Telangana: The maximum price for cotton at the Jammikunta cotton market in Telangana's Karimnagar district reached ₹9,040 per quintal. Farmers arrived at the market with their cotton produce in 87 vehicles. The farmers had hoped to receive a price higher than the Minimum Support Price (MSP).

The average price for cotton at the market stood at ₹8,850 per quintal. For the current season, the MSP for cotton is set at ₹8,667 per quintal. Consequently, the maximum market price was ₹373 per quintal above the MSP, while the average price was ₹183 per quintal higher.

Buyers and cotton mill owners placed bids for the farmers' produce. Present during the proceedings were Market Chairperson Kolluri Swapna Sadanandam, Vice-Chairperson Satya Reddy, Director Surya Sripati Reddy, Market Secretary Mallesham, and official Raju. They oversaw the auction process and ensured that farmers received a fair price.

Meanwhile, it was decided to keep the market closed on Friday in light of the potential impact of Cyclone 'Arnab'. According to officials, there was no immediate threat from the cyclone to the region; however, buyers and cotton mill owners had requested a holiday on Friday, expressing concerns that the cyclone might disrupt procurement operations. Higher authorities were informed of this request.

The market already observes a weekly holiday on Saturdays and Sundays. The decision to remain closed on Friday was taken to spare farmers from potential weather-related difficulties.

Market Chairperson Kolluri Swapna Sadanandam, Vice-Chairperson Satya Reddy, and the Market Secretary have urged farmers to bring their cotton produce to the market on Monday. He stated that rain or moisture in the weather could increase the moisture content in the cotton, which might affect its quality and cause difficulties for farmers during the sale.

TEXPA: Smarter Automation for India's Home Textile Industry
Thursday, 29th Oct 2026, by K. Gopalkrishnan, (Source: www.smartinfoindia.com)

With India strengthening its position as a global hub for towels and bed linen, TEXPA is sharpening its focus on the market through advanced automation, AI-powered quality inspection and data-driven production. The German machinery specialist is expanding its local service and support network to help Indian manufacturers improve productivity, maintain consistent quality and address mounting labour challenges. At INDIA ITME 2026, TEXPA CEO Mr. Matthias Mantel will present two key developments—AI Quality Control and Machine Analysis—designed to make production lines more intelligent, transparent and efficient. The company is also leveraging its strategy of combining

German engineering with cost-competitive manufacturing to extend the reach of its technology across global markets.

Textile Magazine: How would you assess TEXPA's global business and the outlook for the home textiles market? Which regions and product segments do you see offering the strongest growth opportunities in the coming years?

Matthias Mantel: Home textiles remains a market with real substance. People will always need towels, bed linen, terry products – this is not a trend, it is daily life, and that gives us a very stable foundation to build on. Globally, we see the strongest momentum where labour is becoming scarce and expensive at the same time – in large parts of Asia, and increasingly in Latin America. Manufacturers there are not automating because it looks good on a brochure, they are automating because they can no longer find enough skilled operators to run their lines the traditional way. On the product side, we see the biggest growth in fully integrated lines – sewing, hemming, folding and now quality inspection combined into one process, rather than isolated machines that still need a lot of manual coordination in between.

TM: ***TEXPA has built a strong position in automated sewing and finishing for towels, bed linen and other home textile products. How is the company evolving its product portfolio, and what are the key innovations and technologies being introduced to meet changing customer requirements?***

Our core has always been automated sewing and finishing, and it stays our core – we are not diversifying away from what we do best. What is changing is how intelligent that core becomes. We have made our hemming and folding systems faster and more flexible, with far less dependency on the operator's experience. On top of that, we are now integrating artificial intelligence directly into the inspection step. Our new AI Quality Control system uses camera-based recognition to check seams, hems, labels and printed codes in production, on the real product, at line speed – not on a sample, not after the fact. It learns from your own articles, so the inspection reflects your own quality standard, not a generic one. That is a genuine step change from where we were even two years ago.

TM: ***Automation is becoming a strategic necessity for home textile manufacturers facing labour shortages and rising operating complexity. How is TEXPA moving towards more intelligent and integrated automation, including quality control, smart guidance, predictive maintenance and data-driven production?***

MM: This is exactly where we are putting our development effort. Automation used to mean replacing a manual task with a machine. Today it has to mean something more – the machine has to think along,

and it has to tell you what it knows. Our AI Quality Control is one part of the answer: one camera system, recognition and assessment in a single pass, checking appearance, measurement and code reading together, so mills don't need a separate code reader on top. The other part is what we call Machine Analysis. Every TEXPA line already records an enormous amount of data – every message, every piece produced, every change to a setting. Until now, that data mostly sat unused. We now turn it into a clear report: how much the line really produces, where time is lost, which faults cost the most, which settings actually deliver the best output. No new sensors, no new hardware – the potential was already inside the line, we simply make it visible. That is predictive, data-driven production in a very practical, unglamorous sense: fewer surprises, more control.

TM: ***What are the key strengths and competitive advantages of TEXPA's technology? How does the combination of German engineering, reliability and precision differentiate TEXPA in the global home textile machinery market?***

MM: German engineering is not a marketing word for us, it is an operating principle. It means a seam that is measured, not guessed – our hem inspection reports height inside a fixed window on every single part, on smooth fabric and on terry alike, and rejects the moment it leaves the learned tolerance. It means a machine that runs the same way in shift three as it does in shift one. Customers buy TEXPA because they know what they get, and they know it will still be running reliably in ten years. That reliability, combined now with AI-based inspection and data-driven analysis, is what sets us apart – we are not chasing the newest buzzword, we are applying intelligence where it actually reduces variation and downtime on the shop floor.

TM: ***Your new strategy of combining German engineering with manufacturing in China has delivered encouraging results. How does this model change TEXPA's value proposition in terms of technology, quality, cost competitiveness and its ability to serve global markets?***

MM: This has been one of the most important strategic moves we have made. Together with our partner Atexco, we have re-established our position in China over the last three years, manufacturing German-engineered bed linen machinery at a cost level that opens up markets that were previously out of reach for our technology. The important point is what did not change: the engineering, the quality standards, the precision – all of that stays German. What changed is the price point at which we can offer it. ITMA Asia in Singapore was the first time we showed this enhanced approach globally, and the response confirmed what we hoped: mills want German quality, they just also want it at a cost that lets them scale. We now intend to extend this model beyond China to serve international markets.

TM: ***India is one of the world's leading home textile manufacturing and export hubs, particularly for towels and bed linen. How important is India to TEXPA's global strategy, and what opportunities do you see as Indian manufacturers increasingly invest in automation?***

MM: India is one of our most important and strategic markets, full stop. Indian mills are among the most demanding in the world when it comes to output and quality, and that pushes us to keep improving. As Indian manufacturers scale up and face the same labour pressures we see elsewhere, we expect strong demand for exactly the kind of integrated automation we are building – automated sewing and finishing combined with AI-based quality control and data-driven line analysis. We are continuing to expand our local service and support network in India, because a machine is only as good as the support behind it, and we want that support close to our customers.

TM: ***What are TEXPA's plans for its participation at INDIA ITME? Which technologies and solutions will you showcase, and how do you see the exhibition contributing to TEXPA's engagement with Indian customers and the broader Asian market?***

MM: India ITME is a key event for us, and we are looking forward to being there in December. We will be using the platform to properly introduce our two newest developments to the Indian market: AI Quality Control, our camera-based inline inspection system, and Machine Analysis, our new service that turns a line's own production data into a clear report on output, downtime and fault causes. We will present both in detail at our stand and talk our customers through exactly how they work and what they change on the shop floor. For us, India ITME is above all a chance to have real conversations with Indian mills about where they want to take their automation next – and these two innovations give us a lot to talk about.

TM: ***Looking ahead, what will be the key drivers of TEXPA's future growth globally and in India? How do you see automation, the expansion of the home textile market, your China manufacturing strategy and continued innovation shaping TEXPA's growth over the next three to five years?***

MM: Four things will carry us forward. First, the underlying market – home textiles will keep growing, and that gives us a solid base. Second, automation itself: labour shortages are not a temporary problem, they are structural, and that keeps demand for intelligent automation strong. Third, our China manufacturing strategy, which lets us bring German-engineered technology to price-sensitive markets without compromising on quality – we plan to extend this well beyond China in the coming years. And fourth, continued innovation in intelligence – AI Quality Control and Machine Analysis are only the beginning of making our lines smarter and more transparent for the customer. Put together, I am confident that in three to five years TEXPA will be known not just for building reliable machines, but for building machines that actively help our customers run a better factory.

UP Cabinet clears ₹1,947-cr textile park project in Lucknow, Varanasi

Friday, 30th Oct 2026, (Source: www.apparelviews.com)

The Uttar Pradesh Cabinet on Tuesday approved Ramky Infrastructure Ltd as the preferred bidder to develop a 1,000-acre PM MITRA Mega Textile Park on the Lucknow-Hardoi border at an estimated cost of ₹1,947 crore. The textile park, being developed under the Centre's PM MITRA scheme, is expected to attract private investment and generate direct and indirect employment for around one lakh people, according to a state government statement. The Cabinet, chaired by Chief Minister Yogi Adityanath, accepted the single bid received for selecting the master developer and approved Ramky Infrastructure as the preferred bidder for the project.

Handloom and Textiles Minister Rakesh Sachan said the project would be developed with an estimated investment of ₹1,947 crore, with the Centre providing financial assistance of up to 30 per cent of the project cost, subject to a maximum of ₹500 crore. The park is expected to create opportunities for domestic and international private investment and benefit weavers, garment manufacture₹and exporters, the minister said.

The project will be implemented through PM MITRA Park Uttar Pradesh Ltd, a special purpose vehicle jointly owned by the Centre and the state government, with the Uttar Pradesh government holding a 51 per cent stake and the Centre 49 per cent. The state government has provided 1,000 acres of land to the special purpose vehicle on a 99-year lease at a nominal rate of ₹1 per acre per year, Principal Secretary (Handloom and Textiles) Anil Kumar Sagar said. Following a national tendering process, Ramky Infrastructure was found eligible after technical and financial evaluation, he added. The project will be developed under a design, build, finance, operate and transfer (DBFOT) public-private partnership model, with a five-year construction period and a total concession period of 50 years.

The park will have internal roads, electricity distribution networks, ready-to-use factory sheds, an incubation centre and a common boiler facility. A common effluent treatment plant based on zero liquid discharge norms will be set up to ensure treatment and recycling of industrial wastewater. The infrastructure will also include hostels and residential facilities for workers, particularly women, along with a health centre, skill development institute, warehousing facilities and a logistics hub. The state government will provide external infrastructure, including six-lane road connectivity and arrangements for uninterrupted power and water supply.

Karnataka Ranks Second with ₹1,516 Crore Investment in Textile PLI
Friday, 30th Oct 2026, (Source: www.apparelviews.com)

Textile PLI investments in Karnataka reached ₹1,515.99 crore across six participating companies, with 5,611 jobs recorded up to March 31, 2026, Minister for Textiles Rudrappa Lamani said on Thursday. He cited information furnished by the Union Ministry of Textiles in the Lok Sabha. Karnataka ranked second among states in both investment and employment under the Production Linked Incentive scheme.

The state government will run a facilitation campaign to help eligible textile and apparel companies apply under the Centre's revised PLI framework, Lamani said. Under the revised norms, the minimum turnover requirement in the scheme's second category has been reduced from ₹200 crore to ₹100 crore.

Applications for eligible man-made fibre apparel, man-made fibre fabrics and technical textiles are scheduled to be accepted from November 1 to December 31, 2026. The scheme period for companies selected in the fourth round has been extended through financial year 2033–34, according to the announcement.

Commerce and Industries Secretary Rohini Sindhuri said the state would guide eligible applicants and hold interactions and application-support sessions in Bengaluru and other textile clusters. The facilitation effort is intended to help companies understand the revised requirements and submit applications within the stated window.

Karnataka's textile policy for 2026–31 carries an outlay of ₹4,000 crore and sets targets of ₹20,000 crore in investment and five lakh jobs over five years. These are policy targets; the figures are separate from the investments and jobs reported under the central PLI scheme through March 31, 2026.

Ministry of Textiles to Open PLI Scheme Portal for accepting new applications from 1st November 2026

Thursday, 29th Oct 2026, (Source: www.apparelviews.com)

Ministry of Textiles is set to reopen the application portal for the Production Linked Incentive (PLI) Scheme for Textiles for accepting new applications under Round 4 of the Scheme from 1st November 2026 till 31st December 2026 to promote the manufacturing of Man-Made Fibre (MMF) Apparel, MMF Fabrics and Technical Textiles, enhance domestic manufacturing capabilities, attract investment, generate employment and strengthen India's position in global textile value chains.

To facilitate wider participation under the Scheme, the following key modifications have also been made in the Scheme:

1. **1. Reduction in Minimum Turnover Criterion:** The minimum turnover requirement has been reduced from ₹200 crore to ₹100 crore under Part 2 category of the scheme, enabling greater participation by MSMEs and mid-sized manufacturing units.
2. **2. Extension of Scheme Tenure:** The scheme tenure has been extended up to Financial Year 2033–34 exclusively for applicants approved under Round 4. The extended tenure is intended to provide these applicants with a longer investment and operational horizon for establishing and scaling up their manufacturing capacities.
3. **3. Migration of Existing Participant Companies of the Scheme to Round 4:** All existing participant companies of Round 1, 2 & 3, in any part of the Scheme, that have not claimed or received any incentive so far, are also eligible to migrate under Round 4, subject to withdrawal of their existing applications under Round 1, 2 and 3, as applicable.

The online application portal https://pli.texmin.gov.in will remain open from 1st November 2026 till 31st December 2026. Eligible companies are encouraged to submit their applications within the stipulated period in accordance with the applicable scheme guidelines.

India to Host ICAR- CGIAR Science and Partnership Week 2027 in New Delhi from April 12–17; Over 5,000 Delegates Expected to participate

Friday, 30th Oct 2026, (Source: www.pib.gov.in)

CGIAR Science and Partnership Week 2027 to Showcase India's Agricultural Transformation and Global Research Partnerships

CGIAR and ICAR to bring their work in India closer together around national priorities: Dr M L Jat

India to Promote South-South Cooperation and Share Agricultural Innovations with Global South: Dr. M. L. Jat

India–CGIAR Partnership Demonstrates the Transformative Power of Science and Technology: Dr. Ismahane Elouafi

Science, Technology and Global Partnerships Have Transformed India's Agricultural Landscape: Dr. Himanshu Pathak

CGIAR and the Indian Council of Agricultural Research (ICAR) today announced that New Delhi will host CGIAR Science and Partnership Week from 12th to 17th April 2027. The event is organized by ICAR, of the Department of Agricultural Research and Education (DARE), of the Ministry of Agriculture and Farmers Welfare, Government of India, and CGIAR.

The week will bring researchers, farmers, governments, startups and businesses from around the world to New Delhi. Together, they will look at the innovations already reaching farmers and where more work is needed to reach many more.

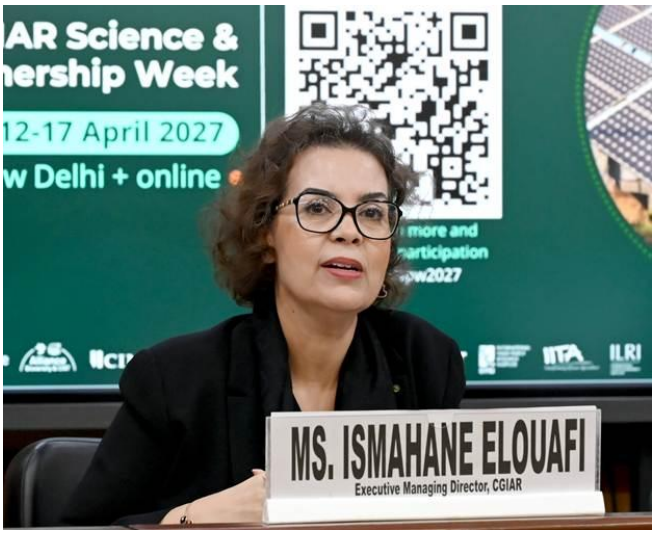
India is a natural host. ICAR leads one of the world's largest national agricultural research systems, and its scientists have worked with CGIAR for more than 50 years. Ten CGIAR research centers now work in India, on crops, water, livestock, fish, nutrition, and policy.

India's agricultural science also reaches well beyond its borders. A groundnut sample from India, conserved and shared by ICRISAT, contributed to varieties now grown in Malawi, Uganda, Mozambique, and Zambia. Hyderabad's Center of Excellence for South–South Cooperation in Agriculture shares proven farming innovations across Asia, Africa, and Latin America.

Dr. M. L. Jat, Secretary, DARE and Director General, ICAR highlighted the longstanding partnership between India and CGIAR, which has played a significant role in strengthening agricultural research and development in the country for over five decades.

He noted that CGIAR, an international agricultural research partnership comprising 15 research centres working across more than 100 countries, has contributed significantly to global agricultural advancement. Its collaboration with India, particularly through ICAR, has supported important developments in crop improvement, natural resource management, food security and agricultural productivity

Referring to India's agricultural transformation since the Green Revolution, Dr. Jat highlighted how collaboration with international research institutions, including CIMMYT, IRRI and ICRISAT, contributed to strengthening India's food production capabilities. From a food-deficit nation dependent on imports, India has emerged as a major food-producing and exporting country.



He emphasised that the CGIAR Science and Partnership Week 2027 will provide an important platform to strengthen international cooperation and facilitate the exchange of scientific knowledge, technologies and best practices.

Dr. Jat stated that India's priority would be to promote South-South cooperation and share its successful agricultural innovations with the Global South, particularly African countries. He highlighted India's progress in climate-resilient agriculture, digital agriculture and AgriStack, agricultural mechanisation, millets, natural farming and sustainable agricultural practices as areas offering considerable opportunities for international collaboration.

He further noted that the event would deliberate on emerging priorities across the agri-food value chain, including climate resilience, water management, soil health, public-private partnerships, startups, youth and women's participation, and the role of media in communicating agricultural science and innovations.

Dr. Ismahane Elouafi, Executive Managing Director, CGIAR, emphasised that the upcoming event would celebrate the achievements of this longstanding partnership while developing a forward-looking agenda for the next 50 years of agricultural cooperation. She highlighted that India has shown what strong national science can achieve at scale. Seed and knowledge from India already help farmers in Africa and Asia. In April, we want to build on that exchange and consider together where science can do more, she added.

She also underscored the importance of recognising the contribution of science and scientists in improving human well-being and strengthening food systems. Referring to the successful first edition held in Nairobi, Kenya, in April 2025, she expressed confidence that the India edition would further

strengthen global partnerships and bring together stakeholders to develop solutions for emerging agricultural challenges.

Dr. Himanshu Pathak, Director General, ICRISAT says "India's agricultural journey from a food-deficit nation to a major food-producing and exporting country reflects the transformative power of science, technology and international partnerships. Through CGIAR Science and Partnership Week 2027, we aim to showcase India's agricultural achievements, share our innovations with the world and learn from global advancements to co-create solutions for the emerging challenges of agriculture and food systems."

The first CGIAR Science Week took place in Nairobi, Kenya, in April 2025, where CGIAR launched its current research portfolio. The New Delhi edition will focus on how we move from science to impact and how partnership can advance South–South cooperation. It will also explore how agricultural research and innovation can contribute to India's vision for 2047.
The program and speakers will be announced in the coming months.

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businessline – 30.10.2026

Fresh depression to bring another wet spell to South

Vinson Kurian
Thiruvananthapuram

The South Peninsula is bracing for another wet spell early next week as a fresh low-pressure area over the south Andaman Sea is forecast to intensify into a depression over the south-east Bay of Bengal.

The India Meteorological Department (IMD) has forecast isolated very heavy rainfall in coastal Andhra Pradesh and Yanam on Monday and Tuesday, with heavy rain likely on Sunday and Wednesday.

The Andaman and Nicobar Islands could receive heavy rain on Sunday as the system develops.

Isolated heavy rainfall is forecast over coastal Karnataka, Kerala, Mahe and south interior Karnataka on Monday and Tuesday. Tamil Nadu, Puducherry and Karaikal are also likely to receive isolated heavy rain on Tuesday and Wednesday.

DEPRESSION LIKELY

The fresh low-pressure area could intensify into a depression over the south-east Bay of Bengal and the Andaman and Nicobar Islands by Saturday before moving towards the coasts of north Tamil Nadu and south coastal Andhra Pradesh. Its potential to intensify further will depend on the atmospheric and oceanic conditions it encounters.

The formation of a fresh depression so soon after a very severe cyclone is unusual, as the earlier system and its associated rainfall could have cooled the ocean surface.

The next wet spell across the South Peninsula and parts of Central, North-West and East India is expected to be driven by the interaction between the depression and an active western disturbance approaching from the west.

The resulting weather could bring rain, thunderstorms, lightning and gusty winds across several regions through the weekend and into next week.

HEAVY RAIN FOR BIHAR

The IMD has warned of isolated extremely heavy rainfall over north Bihar on Friday. Isolated very heavy rain is also likely over the hills of West Bengal and the Andaman and Nicobar Islands on Friday, with heavy rain forecast over the islands on Sunday as the new system develops.

Rain is expected across the northern plains and adjoining regions. Isolated to scattered rainfall is forecast over Punjab and west Uttar Pradesh on Friday and Saturday, Haryana, Chandigarh and Delhi on Saturday, east Uttar Pradesh from Saturday for four days, west Rajasthan on Friday and east Rajasthan for three days from Friday.

Fairly widespread to widespread rainfall is likely over east Uttar Pradesh and Haryana, Chandigarh and Delhi on Friday.

businessline – 30.10.2026

Karnataka sugarcane farmers demand fixing ex-field pricing for FRP

Our Bureau
Bengaluru

A section of Karnataka sugarcane farmers have urged the Prof Ramesh Chand Committee to adopt an ex-field pricing mechanism for fixing the Fair and Remunerative Price (FRP), arguing that growers should receive the full government-announced price at their farm gate without any deductions towards harvesting and transportation costs by the factories.

The cane growers met the Ramesh Chand committee in Bengaluru on Thursday and submitted their views on cane pricing and cost of cultivation.

Following the farmer agitation in north Karnataka recently, the Centre set up a committee under Ramesh Chand, former member of the NITI Aayog, to examine the issues raised by the sugarcane farmers and recommend appropriate measures to address their concerns. The farmers have been demanding an increase in FRP to a minimum of ₹4,500-₹5,500 per tonne and a hike in the minimum selling price of sugar to ₹60 per kg from the current ₹31 per kg.

The Centre had fixed an FRP of ₹3,650 per tonne of cane for the 2026-27 season, starting October.

FINANCIAL WOES

Kurbur Shantkumar, State President of the Indian Sugarcane Farmers Association, said currently substantial amounts are deducted from farmers' payments towards sugarcane harvesting wages and transportation charges, reducing the actual price they receive below the government-announced FRP.

Fixing the FRP at the farm gate, or on an ex-field basis, would ensure that farmers receive the full stipulated price, he said.

In a memorandum submitted to Prof Chand, the growers highlighted the severe financial difficulties faced by them due to increasing agricultural production costs, improper prices, exploitation by sugar factories, drought, crop losses and debt burden. The Central and State governments need to take urgent and effective steps to protect the interests of farmers and make agriculture profitable, they said.

While all production costs including sugarcane seeds, fertilizers, farm wages, irrigation, electricity, diesel, harvesting and transportation had increased significantly, the price for sugarcane being received by farmers is not in line with the production cost, Shanta Kumar said.

Sugarcane farmers have called for a profit-sharing mechanism that takes into account the additional revenue sugar mills earn from byproducts. They have also demanded that sugar recovery be scientifically assessed for each farmer's field and that FRP be determined accordingly.

businessline – 30.10.2026

Economy will continue to grow in FY27 despite headwinds: FinMin

Shishir Sinha
New Delhi

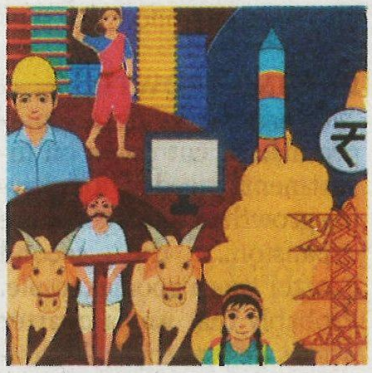
Despite uncertainties on multiple fronts, India is poised to sustain growth for the rest of the fiscal year, with policymakers prioritising price stability in the second half, according to a Finance Ministry report.

According to the Finance Ministry's latest *Monthly Economic Review*, the economy is well-positioned to sustain its growth through FY27 despite headwinds from geopolitical tensions, energy volatility and global financial tightening. The growth is buoyed by robust domestic demand, strong industrial and services activity, and structural reforms.

RIGHT MEASURES

The report said proactive supply-side measures and liquidity interventions are helping mitigate imported inflation and stabilise exchange rates. Backed by strong foreign reserves and solid economic fundamentals, India is well-equipped to navigate global uncertainties.

"Paraphrasing a well-known quote, we can say that eternal vigilance is the price of macro stability in a fractious global environment with high supply uncertainties," the report noted.



The Finance Ministry flagged global risks and inflation

It said India's growth resilience is anchored by robust domestic demand, strong investment and proactive supply management.

However, the report cautioned: "Amidst elevated crude oil prices, higher food inflation and uncertain outlook for the kharif crop, sustaining economic activity while safeguarding price stability will be the focus of policymakers in the second half of the financial year."

FOOD INFLATION

On inflation, the report said near-term dynamics will be shaped by domestic food supply management, global energy volatility, and systemic liquidity conditions.

On the food front, supply-side interventions such as kharif onion releases via the 'Kanda Express', stock-holding limits on sugar dealers, and basic customs dDuty (BCD) cuts on crude edible oils are expected to ease price pressures.

"Downside risks persist from an intensifying El Nino event that threatens soil moisture during the upcoming rabi sowing season, as well as demand-side pressure during the festival period," it said.

Elevated crude oil prices and maritime freight disruptions across West Asian transit routes pose ongoing upside risks to input costs. "The efficacy of the recent rate hike in containing secondary inflation effects will depend on the central bank's active liquidity management," the report said.

FOREX RESERVES

It highlighted that India's external position remained stable. Robust merchandise export growth and a steady services surplus had cushioned the trade balance, even as strong capital inflows, particularly banking capital, financed the wider current account deficit during April-August FY27.

"Although external strain on the rupee persists, India's foreign exchange reserves position is currently adequate by standard reserve adequacy metrics, providing an import cover of 10.3 months," the report said.

businessline – 30.10.2026

Jaishankar likely to meet Rubio at G-20; trade deal remains elusive

LAST-DITCH EFFORT. US has been pushing for an interim pact ahead of mid-term polls

Amiti Sen
New Delhi

External Affairs Minister S Jaishankar is likely to meet the US Secretary of State Marco Rubio for a bilateral on the sidelines of the G20 meeting in Atlanta this week, but any last-ditch push for an announcement on an interim India-US trade deal is unlikely to yield a breakthrough, sources said.

While Washington has been eager to make an announcement on an interim trade pact before the mid-term elections on November 3, a quick announcement is unlikely because of its unwillingness to bridge differences over tariffs and agricultural market access, sources added. The meeting will be their second bilateral interaction this month.

"The US has done all it can to persuade India to agree to an interim pact so that an announcement could come before the mid-term elections. But the terms Washington is currently pushing, whether on tariffs or agricultural market access, are unacceptable to New Delhi. Another meeting between Rubio and Jaishankar is unlikely to yield much on the trade deal unless the US offers better terms," a source tracking the matter told *businessline*.

KEY ALLIANCE. A file photo of US Secretary of State Marco Rubio (left) with External Affairs Minister S Jaishankar

An announcement on the India-US interim trade pact ahead of the elections would have allowed the Trump administration to showcase greater access for American agricultural and industrial goods in the Indian market. However, New Delhi is unwilling to accept terms that could expose domestic producers to greater competition without securing commensurate benefits for Indian exporters in the US market.

FEB FRAMEWORK

The February framework for an interim agreement proposed an 18 per cent reciprocal tariff rate on specified Indian goods in the US, in addition to Indian tariff reductions on a range of American industrial and agricultural products. The farm goods included tree nuts, fruits, soybean oil and animal-feed products. The framework also provided for wider tariff relief on certain Indian exports, subject to the agreement's successful conclusion.

However, the tariff landscape changed significantly with the US Supreme Court invalidating reciprocal tariffs and the Trump administration now imposing a much lower 10 per cent additional levy under a different legal provision.

As part of the interim pact, India has sought more clarity on the revised tariff regime, a guarantee against additional duties after signing of the deal and assurances that its exporters will not be placed at a disadvantage compared with competitors such as Vietnam, Bangladesh and Indonesia. New Delhi also wants to protect its farm sector against large-scale opening up.

Rubio is hosting the G20 Foreign Ministers' meeting in Atlanta on October 30-31.

"Jaishankar is expected to hold bilaterals with some other participating ministers as well, apart from Rubio," an official said.

businessline – 30.10.2026

(2)

Highly-rated large companies step up rupee bond issuances, post RBI repo rate hike

Our Bureau
Mumbai

Shrinking liquidity surplus in the banking system, rising government securities (G-Secs) yields and bank lending rates, and the possibility of further monetary tightening is prompting highly-rated large companies, mainly in the non-banking financial company space, to step up domestic rupee bond issuance for raising funds.

After the RBI's rate setting panel hiked the repo rate by 25 basis points from 5.25 per cent to 5.50 per cent and changed the monetary policy stance from "neutral" to "calibrated tightening" on October 7, there has been a flurry of bond issuances by companies which are rated "AA+" and above.

Companies that raised more than ₹1,000 crore via non-convertible debentures since the repo rate hike include Sidbi (₹5,176 crore for 38 months at a coupon rate of 8.05 per cent), Nabard (₹3,279 crore for 39 months at 8.13 per cent), L&T Finance (₹1,500 crore for 35 months at 8 per cent), Sundaram Finance (₹1,210 crore for 48 months at 8.53 per cent), REC (₹4,000 crore for 60 months at 8.3 per cent), Aditya Birla Housing Finance (₹1,200 crore for 36 months at 8.7 per cent) and Bajaj Finance (₹1,262 crore for 60 months at 8.70 per cent), per NSE data.

"October presents a different environment: Yields are higher, liquidity is tighter and investors are demanding greater compensation for duration and credit exposure. Nevertheless, recent issuance activity indicates that the domestic bond market remains an important funding avenue for highly-rated borrowers," said Venkatakrishnan Srinivasan, Bond market expert and Founder and Managing Partner, Rockfort Fincap LLP.

At the current juncture, bank loans on an annualised basis will be about 50-100 basis points higher for a "AAA-rated" borrower vis-a-vis bonds in the wake of the repo rate hike and expectations of more hikes, and narrow liquidity surplus.

INDICATIVE YIELDS

He observed that indicative yields on five-year AAA-rated PSU (Public Sector Undertaking) bonds are around 8.25-8.35 per cent, while the reported coupons on Bajaj Finance and Aditya Birla Housing Finance issuances (on Thursday) are around 8.7 per cent or higher.

These levels illustrate the extent of repricing across issuer categories, though the instruments must be compared at equivalent maturities and on a consistent yield basis.

Venkatakrishnan assessed that the current conditions may encourage further issuance by highly-rated PSUs, NBFCs, banks, housing finance companies, InvITs and REITs.

He added that bond markets frequently adjust ahead of monetary policy decisions as expectations change.

businessline – 30.10.2026

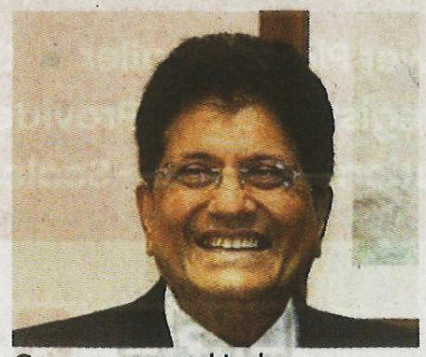
India has not compromised farmers' interests in US trade deal: Piyush Goyal

Amiti Sen
New Delhi

Commerce and Industry Minister Piyush Goyal has asserted that India has not compromised any sensitive agricultural interests in the trade deal being negotiated with the US, expressing confidence that the Indian public would welcome the final terms.

India has instead secured a "very strong comparative advantage," Goyal said at the ISID-IDRA national conference on Thursday, adding that the agreement's details will become clear once they are made public.

"I have the courage of conviction to announce boldly that the US trade deal, once the details are out, the people of India are going to celebrate that not a single sensitive interest of our farmers has been compromised. On the contrary, India will stand at a very strong comparative advantage. And trade is about comparative



Commerce and Industry Minister Piyush Goyal

advantage. Absolute number is not as important...," Goyal said.

BACK TO TALKS

India and the US had announced a framework for an interim bilateral trade agreement (BTA) on February 7. However, a subsequent US Supreme Court ruling that invalidated the Trump administration's reciprocal tariffs under the International Emergency Economic Powers Act (IEEPA) reshaped the US tariff landscape and brought both sides back to the negotiating table.

India has been seeking a deal that would give it a tariff advantage over competitors such as Bangladesh, Vietnam, Indonesia and Cambodia, while protecting its agricultural sensitivities.

Alluding to the opposition, Goyal said that those who criticised the India-US trade deal did so without understanding it. "(the deal) is sometimes sought to be politicised by a few elements. That's probably lack of understanding or lack of knowledge. Details are not yet fully out. I don't know what they are criticising," he said.

EIGHT OTHER FTAs

Goyal said the government's eight other FTAs, finalised in recent years, have all been well received.

"I have yet to come across anybody who could find a single flaw in any of the eight FTAs which are concluded, and details are out in the market," he said.

These include pacts with Mauritius, the UAE, Australia, Oman, the EFTA bloc, the UK, New Zealand and the EU.

Business Standard – 30.10.2026

Surviving Super El Niño

Could a weather pattern brewing in the Indian Ocean help tame a stronger El Niño in parts of India?

SANJEEB MUKHERJEE
New Delhi, 29 October

It's been dubbed Super Niño and Godzilla. The El Niño weather pattern that sucked the life out of India's south-west monsoon in 2026 is now poised to become even stronger in the months to come, likely peaking in November and December.

The phenomenon that develops in the Pacific Ocean could be one of the strongest on record, with the potential to cause floods, droughts, extreme heat and crop losses across the world. Globally, it could result in 451,000 excess deaths by February, the University of Chicago's Climate Impact Lab said.

In India, dependent on good rains for food production, it spells longer warmer days and a near absence of cool winds. This, in turn, could see farmers holding back on sowing rabi crops.

A POSITIVE INDIAN OCEAN DIPOLE, ALONGSIDE A STRONG EL NIÑO, COULD CAUSE INCREASED RAINFALL OVER SOUTHERN INDIA, PARTICULARLY TAMIL NADU, KERALAM AND ADJOINING AREAS

However, some weather experts and meteorologists are pinning slender hopes on a separate weather phenomenon that has a direct bearing on rains over the Indian mainland and could even act as a counter to Super Niño.

This one's called the Indian Ocean Dipole (IOD), also known as the Indian Niño.

Unfolding crisis

Already, initial sowing data shows that the acreage under mustard, wheat and gram, the three major rabi crops, lags significantly behind last year. That's because the soil is drier this year.

Experts said that although it is still too early for rabi crop sowing, with less than 3 per cent of the normal acreage of around 65 million hectares covered as of last week, the impact on the final harvest is something to look out for.

The World Meteorological Organization (WMO) said in its new seasonal climate outlook released a few days ago that the prevailing El Niño conditions over the Pacific Ocean could be unprecedented in strength.

Sea surface temperature in the tropical Pacific may rise to 3.8 degrees Celsius above average between November 2026 and January 2027.

For context, the WMO declares an El Niño when the sea surface temperature in this region is 0.5 degrees Celsius above average.

It warned that for South-East Asia this could mean warmer conditions and rainfall deficits, increasing the risk of heat exposure and placing additional pressure on agriculture and water supplies, leading in turn to more wildfires and smoke-haze risks — some of it is already in evidence.

It said the unfolding humanitarian crisis could hit vulnerable sections of society the hardest. "We have the science, the forecasts and the early warning systems to save lives and protect livelihoods. What we need now is decisive action, especially to protect the most vulnerable communities," the WMO report said.

Indian Ocean ripples

With the WMO report issuing no specific warning for India, experts said the Indian Ocean weather pattern could perhaps help mitigate the worst impact of the El Niño. But this is by no means certain. The Indian Ocean Dipole is a climate phenomenon — its the difference in sea-surface temperatures between two poles ('dipole') in the tropical Indian Ocean: the western pole near the Horn of Africa and Arabian Sea, and the eastern pole near Indonesia

An IOD is considered positive when the western equatorial Indian Ocean, near Somalia and the Arabian Sea, becomes warmer than the eastern part of the ocean. Conversely, a negative IOD occurs when the eastern Indian Ocean is warmer than the western part.

Effect on India

When the Arabian Sea is warmer (positive IOD), the temperature contrast can help strengthen the southwest monsoon current, according to India Meteorological Department (IMD) Director General Mrutyunjay Mohapatra, Conversely, a negative IOD can support the northeast monsoon by warming the eastern equatorial Indian Ocean and its adjoining waters.

The southwest monsoon takes place during June to September and accounts for most of India's annual rainfall, while the northeast monsoon happens during October to December, primarily over the southern peninsula, especially Tamil Nadu.

A negative IOD can also lead to low-pressure systems, depressions and cyclones over the Bay of Bengal.

Current status

Mohapatra explained that the IOD is currently in a "neutral" phase. Although some international climate models indicate the possibility of a positive IOD developing, the IMD's Monsoon Mission Climate Forecasting System says neutral IOD conditions are likely to persist until December.

If a positive IOD develops alongside a strong El Niño, the combined effect could cause increased rainfall over southern parts of India, particularly Tamil Nadu, Keralam and adjoining areas.

The northern and north-western parts of India would remain untouched by this phenomenon.

A negative or even neutral IOD along with a Super Niño might not have a big impact on north-eastern rains.

Mahesh Palawat, vice president (meteorology and climate change) at private weather forecasting agency Skymet, agreed that the IOD is currently in a neutral phase, but added that it was unlikely to turn sufficiently positive to counter the impact of a very strong El Niño.

The correlation between El Niño and the North-east monsoon, however, is not a fixed one — it can change over time, Mohapatra said.

A third pattern

Another weather pattern that can influence the IOD-Super Niño interaction is a dipole that occurs in the northern Pacific Ocean, called the Pacific Decadal Oscillation (PDO).

Mohapatra said the PDO has been in a negative phase since around 2000. A positive PDO phase, in combination with a strong El Niño and a positive IOD, could cause exceptionally heavy north-east monsoon rainfall. However, the currently negative PDO makes such an outcome less likely.

Mohapatra stressed that the combined influence of all three weather patterns must be taken into account for a fuller understanding of the likely rainfall pattern.

He holds out another ray of hope. The formation and movement of low-pressure systems, depressions and cyclones in the Bay of Bengal will also be a crucial determinant in the northeast monsoon's performance.

Data shows that during strong El Niño years, cyclonic systems tend to form closer to the equator, particularly over the southern Bay of Bengal, and move towards the west and northwest, bringing rainfall to Tamil Nadu, southern India, and Sri Lanka.

"These systems are less likely to move northwards towards Odisha, northern Andhra Pradesh, West Bengal and Bangladesh," said Mohapatra.

"Their shorter journey over the sea can also limit the time available for intensification. As a result, the frequency of very severe, extremely severe, and super cyclonic storms tends to be very low during strong El Niño years," he added.

He added that even a single cyclone making landfall over Tamil Nadu could contribute significantly to the state's seasonal rainfall.

Mohapatra said the IMD's northeast monsoon forecast, issued on September 30, projected normal rainfall for Tamil Nadu and the southern peninsula.

However, the actual rainfall distribution would depend partly on the formation of cyclones and depressions during the season.

As if on cue, early on Wednesday morning, Cyclone Arnab, the first named cyclone of the year, crossed the Andhra Pradesh and Yanam coasts, leaving a trail of destruction with uprooted trees and electric poles and damaged roads, before weakening into a severe cyclonic storm.

Mohapatra said although normal rainfall has been forecast, the frequency of low-pressure systems and cyclones could be lower during a strong El Niño year.

That reinforces the expert view that the mitigating effects of the Indian Ocean Dipole weather pattern may at best bring partial relief to India. The northern and north-western parts of the country are likely to bear the brunt of the Super Niño.

PHOTO: REUTERS

Sowing pains

As on October 23 (in million hectares)

Crops	Normal area	Rabi sowing 2025-26	Rabi sowing 2026-27	Y-o-Y chg (%)	% of normal area covered
Wheat	31.52	0.027	0.011	-59.26	0.0
Rice	4.7	0.21	0.1	-52.38	2.1
Pulses	14	0.43	0.32	-25.58	2.3
Gram	9.98	0.37	0.22	-40.54	2.2
Coarse cereals	5.48	0.21	0.1	-52.38	1.8
Oilseeds	9.03	2.13	1.33	-37.56	14.7
Mustard	8.27	2.1	1.31	-37.62	15.8
Total*	64.76	2.82	1.8	-36.17	2.8

Note: Normal area is the average area covered in last five years in case of most crops; Decimals have been rounded off. *Total is not the sum of all heads; Source: Government of India