



17th June – 23rd June 2024

- **Meeting with the Hon'ble Minister of Textiles, Shri Giriraj Singh**

CITI Chairman, Shri Rakesh Mehra had a courtesy call meeting with the newly appointed Hon'ble Minister of Textiles, Shri Giriraj Singh on 19th June 2024 in his office in Udyog Bhawan, Delhi.



Shri Rakesh Mehra felicitating the newly appointed Hon'ble Minister of Textiles, Shri Giriraj Singh

Shri Rakesh Mehra congratulated the newly appointed Minister and apprised him about the Confederation of Indian Textile Industry (CITI) and the various activities that CITI undertakes for the betterment of the Indian Textile & Apparel Industry.

Shri Mehra also discussed the present status of the Industry as also the various challenges being faced by the industry impacting its growth. On behalf of the industry, he expressed optimism for the future growth of the industry and assured the Hon'ble Ministry that CITI and its members will extend their complete support and

cooperation to the Government towards its vision of making the Indian T&A Industry a US\$ 350 bn market by 2030.

Hon'ble Minister took note of the discussion and assured his complete support and guidance for the Indian Textile Industry.

The meeting was also attended by Past Chairman-CITI Shri Sanjay Jain and Secretary General-CITI, Smt Chandrima Chatterjee.

On the sidelines of this meeting, the CITI delegation also met with the Additional Secretary, Shri Rohit Kansal to discuss the various underlying issues of the industry related to the QCOs, raw material pricing, and availability and also requested him to fast-track the alternate scheme of TUFs to bring in fresh investment as also capacity building in the Textile Industry.



17th June – 23rd June 2024

• Meeting with the Hon'ble Minister of Commerce, Shri Piyush Goyal

CITI Chairman, Shri Rakesh Mehra had a courtesy call meeting with the re-appointed Hon'ble Minister of Commerce, Shri Piyush Goyal on 19th June 2024 in his office in Vanijya Bhawan, Delhi.



Shri Rakesh Mehra congratulated the Hon'ble Minister of Commerce for his re-appointment. Shri Mehra apprised him of the present status of the industry and discussed the various policy measures that can catalyze the growth of the Indian T&A industry towards a US\$ 350 bn industry by 2030.

Requesting the Hon'ble Minister to expedite the FTA with countries like the EU, UK, etc, Shri Mehra requested his continued support, guidance, and leadership for the Textile Industry, like the way he provided during his last tenure as the Hon'ble Minister of Textiles as also the Hon'ble Minister of Commerce.

Shri Rakesh Mehra felicitating the Hon'ble Minister of Commerce, Shri Piyush Goyal

Hon'ble Minister of Commerce, Shri Piyush Goyal took note of the issues and suggestions

discussed by Shri Rakesh Mehra and assured complete support in dealing with the same.

The meeting was also attended by Past Chairman-CITI Shri Sanjay Jain and Secretary General-CITI, Smt Chandrima Chatterjee.



17th June – 23rd June 2024

- **Interactive meeting of textile stakeholders with the Minister of Textiles**

Union Minister of Textiles, Shri Giriraj Singh held an interactive meeting on 20th June 2024. Representatives from the various national & regional associations, and councils as well as from the industry attended the meeting.



Union Minister of Textiles, Shri Giriraj Singh interacting with textile stakeholders

Various Government officials like the Secretary (Textiles), Ms. Rachna Shah, and Trade Advisors, Ms. Shubhra were also present during the meeting.

On behalf of CITI, the meeting was attended by Chairman-CITI, Shri Rakesh Mehra, Deputy Chairman-CITI, Shri Ashwin Chandran, and Secretary General-CITI, Ms. Chandrima Chatterjee.

During the meeting, Shri Rakesh Mehra apprised the Hon'ble Minister about the various issues and challenges that are being faced by the industry and are hampering its growth. Shri Mehra also deliberate upon the various policy measures that are required from the Government to catalyze the growth of the Indian textile Industry towards a US\$ 350 bn market size by the year 2030.

The Hon'ble Minister took note of the suggestions made by CITI and all other associations and assured complete support from the Government in dealing with the various underlying issues.



17th June – 23rd June 2024

- **14th edition of the Textile Machinery, Accessories, and Spares Exhibition, TEXFAIR 2024**

The Southern India Mills' Association (SIMA) successfully held the 14th edition of the Textile Machinery, Accessories, and Spares Exhibition, TEXFAIR 2024 on June 21st – June 24th 2024.

During the event, CITI-Chairman, Shri Rakesh Mehra was invited as the Guest of Honour on the inaugural of the event. Speaking at the event, Shri Mehra emphasized the optimistic outlook for the Indian Textile Industry, which is set to become a US\$ 350 billion market by 2030, driven by a growing economy, urbanization, rising incomes, and supportive government policies. He underscored Tamil Nadu's vital role, with its strong ecosystem in



Inauguration of Texfair'24 by the esteemed Guests

textile sub-sectors and significant contributions to employment and exports.

He highlighted that to achieve the required market size of US\$ 350 bn by 2030, the Indian textile industry would need substantial capacity additions across the value chain, presenting significant opportunities for textile machinery manufacturers. The industry must focus on sustainable technologies, digital innovation, and efficiency.

He further cited that CITI is committed to supporting the digital and sustainable transformation of the textile industry through increased awareness, guidance documents, and capacity building, in collaboration with industry partners.

- **Meeting of the MCX Cotton Complex Product Advisory Committee (PAC)**

The meeting of the MCX Cotton Complex Product Advisory Committee (PAC) was held on 18th June 2024 in the virtual mode under the Chairmanship of Shri T. Rajkumar, Immediate Past Chairman-CITI.

The meeting was also attended by Cotton Veteran, Shri Suresh Kotak, industry associations including CITI, SIMA, CAI, etc, and representatives from the textile industry and MCX.

During the meeting, the members discussed the various suggestions to make the cotton contract simpler and more user-friendly and also increase the hedging efficiency.



17th June – 23rd June 2024

Members also discussed about the existing staggered delivery period as also the various delivery-related issues that have been reported as a major hurdle towards making the contract more industry-friendly.

MCX representatives have taken note of the various suggestions given by the members and the changes are expected to be incorporated soon.

Members may kindly take of the above.

- **Meeting to review the cotton situation**

In order to review the current cotton situation, the Ministry of Textiles held a virtual meeting on 21st June 2024 under the Chairpersonship of CCI CMD.

Representatives from the various industry associations as also industry were present during the meeting. On behalf of CITI, the meeting was attended by Secretary General-CITI, Ms. Chandrima Chatterjee.

During the meeting, it was informed that based on the request of associations like CITI, SIMA, etc., CCI updated its terms and conditions for the sale of FP cotton through e-auction by debarring the traders from sales made on or after 14th March 2024. However, out of about 33 lakh bales of cotton procured by CCI under MSP operations this year, only 9 lakh bales could be sold by CCI so far and about 24 lakh bales are still available with CCI for further sales. To minimize its losses, CCI is now constrained to re-open sales of MSP-procured cotton to traders from 1st July 2024.

During the meeting, CITI, SIMA, and TEXPROCIL were requested to ask their member mills to procure a maximum volume of cotton from CCI before 30th June 2024 to fulfill their requirement.

Alternatively, the mills having working capital constraints may give a commitment for the July and August months' requirements and lock the volume at the current price (excluding applicable carrying charges) immediately.

Members are therefore requested to avail of this opportunity and support CCI in early disbursement by placing their specific commitments for July and August months delivery at the earliest.



17th June – 23rd June 2024

- Data Analysis**

USA apparel imports from India increased during Mar and April 2024 as compared to 2023 while it decreased for China and Bangladesh during the same year.

USA Apparel imports From India and World (US\$ Mn)

Particular	From India			From World			From China			From Bangladesh		
	2023	2024	% Change	2023	2024	% Change	2023	2024	% Change	2023	2024	% Change
Jan	485.27	354.0	-27.1%	7,236.9	6,029.0	-16.7%	1,440.0	1,408.0	-2.2%	866.09	548.18	-36.7%
Feb	395.28	405.9	2.7%	5,977.9	6,157.2	3.0%	1,089.0	1,134.5	4.2%	602.72	637.47	5.8%
Mar	450.54	455.5	1.1%	6,253.0	5,883.4	-5.9%	938.0	905.7	-3.4%	665.20	571.14	-14.1%
Apr	420.96	449.1	6.7%	5,739.6	5,620.0	-2.1%	1,051.5	875.4	-16.7%	562.12	550.60	-2.1%
Total Jan-Apr	1,752.1	1,664.5	-5.0%	25,207.4	23,689.7	-6.0%	4,518.4	4,323.5	-4.3%	2,696.1	2,307.4	-14.4%

Source: OTEXA