

India allocates 1.9 million bales for exports

January 13, 2011 (India)



On late night January 10th the Directorate General of Foreign Trade (DGFT), Ministry of Commerce and Trade, Government of India allocated 1.9 million bales (170 kg each) for exports to 928 traders.

1.9 million bales are estimated to be remaining out of the export limit of 5.5 million bales. The government has given the traders until January 24th to submit the required documents, upon which the export approval will be given to proceed with physical shipments.

Traders or their representatives are expected to be present in person with required documents in the Directorate General of Foreign Trade's headquarters in New Delhi on specified dates. Upon the scrutiny of the documents during interview sessions, traders will be given the permission or registration certificate (RC) for shipment.

The scrutiny will begin on January 11th and will end on January 25th. Traders will have 30 days to fulfill their export obligations from the date of receiving approval to ship. The deadline for physical shipment will be February 25th.

The minimum allotment to a trader is 500 bales and a large number of traders have been allotted this limit. The list of 928 exporters has been made public and is available at the DGFT's website.

With the crop estimate for the 2010-11 season enhanced, there is a chance that India may ship beyond the 5.5 million bales limit. But, there is no information about this as of today.

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