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India's cotton export quota may be enhanced

Published on: January 11, 2011 at 12:45

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LUBBOCK, USA (By Seshadri Ramkumar): The deadline set by the Indian Ministry of Commerce & Trade for allotment of permits to export 2.5 million bales (170 kg each) ended on Monday. Till evening, no allotment was made. even as traders were hopeful that by midnight, Commerce Ministry will make the allotments so that physical shipment can begin tomorrow.

In the wake of recent India's Cotton Advisory Board's revised upward estimate of current season's production of 32.9 million bales, there is speculation that India's export limit will be enhanced. Cotton Association of India (CAI) has estimated the current season's production to be 34.75 million bales of 170 kg each. Talking to this scribe from Mumbai, Mr. Dhiren Sheth, President of CAI said that he is positive that Indian's export quota will be increased beyond the current limit of 5.5 million bales. Mr. Nayan Mirani of Khimji Visram & Sons, Mumbai and Vice President of CAI also said that India's export quota will be enhanced. However, he said that he is not sure about the quantity that will be increased.

Reports from India quote, Dr. Rahul Khullar, Commerce Secretary of the Government of India as stating that India can produce 34 to 35 million bales (170 kg each) this season, which should allow for more exports. Mr. Mirani said that the statement by the Commerce Secretary is encouraging with regard to cotton exports and is optimistic about the increase in quota limit. Mr. Sheth, President of CAI said that Commerce Ministry may make the decision soon on increasing the quota.

There is some speculation that additional 2 million bales (20 lakh bales of 170 kg each) may be allowed. This is in addition to the already approved limit of 5.5 million bales.

additional bales can be exported from India. (The writer is Associate Professor at Texas Tech University, USA)

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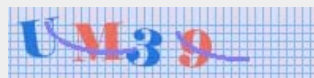
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