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India maintains the status quo on cotton exports

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Source: Journal for Asia on Textile & Apparel
 (Seshadri Ramkumar)

A committee of secretaries involving the Indian ministries that deal with raw and cotton yarn exports met in New Delhi on January 14 as planned. No decision was made with regard to revising the export quota limit for raw cotton and cotton yarns.

As of January 15, the maximum export limit will be 5.5 million bales of 170kg each. On January 10, India's Director General of Foreign Trade allocated 1.9 million bales to 928 exporters, which have to be shipped by February 25. This allotment of remaining bales will fulfill the export quota limit of 5.5 million bales.

A reliable source suggested that the committee of secretaries that met on January 14 did not make any decision on revising the quota limit of raw cotton and cotton yarn. Subhash Grover, Chairman and Managing Director of Cotton Corporation of India confirmed this information via a telephone conversation, advising that India will maintain the status quo with regard to raw cotton export.

In summary, as of January 15, India's export quota limit for raw cotton stands at 5.5 million bales (170kg each), with February 25 being the deadline for physical shipment of 1.9 million bales.

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