

Cotton textile industry seeks duty- ..

AHMEDABAD: The predominantly cotton based textile industry is facing a long-drawn recession as the cotton price has skyrocketed 102% from Rs 44,500/ per candy in February 2021 to Rs 90,000 per candy now. In the wake of surging prices, industry players have demanded that import duty on cotton be either abolished or else, the government must at least permit duty-free inputs upto 40 lakh bales.

The steep increase in cotton price and its impact on prices of **Business** **International Business** **Cryptocurrency** **Markets** **Wealth** **Sensex** **Photo** of the cotton textile value chain, according to Confederation of Indian Textile Industry (CITI).

"It is feared that the industry might face a cotton shortage during August to October resulting in industrial unrest. Though the cotton prices occasionally move in tandem with international prices, quality cotton is not sold and mills started facing shortage. Therefore, the industry has been demanding to withdraw the 11% import duty to have a level playing field, sustain the export performance and compete with the cheaper imports from countries like Bangladesh," according to a statement issued by CITI.